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THE

CORN TRADE INVESTIGATED,

AND THE

Syſtem of Fluctuations Expoſed:

WITH A

Propoſition moſt humbly offered for the Conſideration of the Legiſlature,

WHICH WILL EFFECTUALLY REMEDY THE

ALARMING FLUCTUATING PRICES

OF

Bread Corn.

AND AN

Inveſtigation of the Import and Export Laws:

WITH SOME

Remarks on the landed Intereſt and Agriculture of this Kingdom;

CLEARLY

Juſtifying the Farmers, vindicating the Dealers and Merchants, and affixing the Stigma on the proper Objects.

BY BUXTON LAWN,

Late of Providence-row, Finſbury-ſquare; twenty Years in the Correſpondent's Department, Exciſe Office, London; but now of Bath, Baker to their Royal Highneſſes the Duke and Ducheſs of York; and formerly Clerk to a Flour-Factor.

A NEW EDITION, WITH LARGE ADDITIONS.

Saliſbury:

Printed and ſold by J. EASTON, High-ſtreet. Sold alſo by Meſſrs. WEST and HUGHES, Pater-Noſter-Row, *London.*

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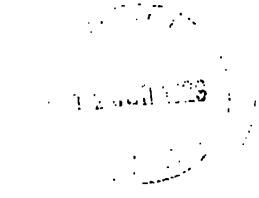

TO THE

RIGHT HONOURABLE

LORD VISCOUNT FOLKESTONE,

In grateful Acknowledgment of his particular Notice

OF THE

FIRST EDITION OF THESE SHEETS,

AND OF

His Endeavours to draw the Attention of the Legiſlature to the Evils therein complained of;

THIS

New and improved Edition,

IS,

WITH HIS LORDSHIP'S PERMISSION,

RESPECTFULLY INSCRIBED,

BY HIS OBEDIENT

HUMBLE SERVANT,

The Author.

PREFACE.

IT ſeems neceſſary I ſhould premiſe a few obſervations as a Preface to this new edition. I wrote the firſt when the public mind was much diſtreſſed on the ſubject of the high price of Grain, ſome time before the meeting of the laſt ſeſſion of Parliament. I deſired then to confine my arguments to four important propoſitions, all emanating, if I may be allowed the expreſſion, one from the other; and it affords me much conſolatory ſatisfaction, that my endeavours to reconcile the jarring ſentiments of thoſe, who did not give themſelves the trouble to think, have received the public approbation of the firſt characters in this country.

The ſame motives which actuated me to write in the firſt inſtance, ſtill operate in my boſom; and I have ventured, even at the hazard of being deemed an idle projector, ſome new propoſitions, though they are not regularly arranged. My mind is not fixed ſo firmly on the latter, as on the former; becauſe the original propo-

propoſitions will be found indiſpenſibly neceſſary to remedy the abuſes of the corn trade.

What can be plainer than the following poſition? The high, or low price of grain, is not the legiſlator's firſt conſideration; in as much as both are the effect of ſcarcity, or abundance; and, at certain periods, ſome other combining cauſes, which I have diſtinctly defined in the following pages, but moſt commonly of the abuſes of the corn trade. The argument may be brought forward collaterally; but not as the primary object of legiſlation. The high price is more favourable to the ſpeculator than the low one; as the fluctuations are not ſo obſervable by the public. If laws ſhall paſs to correct the abuſes of the corn trade, and no doubt remains but that will ſpeedily be the caſe, the prices will revert to their true and proper level, whether the ſupplies be abundant or ſhort; becauſe the exportation and importation laws, or the granary regulations, which I have hinted at in the courſe of the work, will modify the exceſs or deficiency; or, in other words, the too high, or the too low prices. If there were no unfair tranſactions in the corn trade, the prices will always be in proportion to the demand.

Unknown, and unfriended; lowly ſituate, far away from relations, and out of the ſun-ſhine of favour, my book, under ſuch unfavourable circumſtances, firſt

firſt made its appearance in public. Its progreſs to notice, the firſt three or four weeks, was but ſlow; afterwards it was ſought for, and read with avidity. Some gentlemen of Bath peruſed it, conſidered the ſubject important, and with that liberality which marks the actions of good men, who are always alive to the intereſt of the community, in the cauſe of humanity and juſtice, ſent ſome books to ſeveral gentlemen, who were the moſt likely, from their high official ſituations, to bring forward ſuch regulations as would, if adopted, effectually remedy the abuſes therein complained of.

A few days after, the Honourable John Cockrane favoured me with a long interview on the ſubject of the corn trade; and the day following took with him twelve books to London, one of which he did me the honour to preſent to the Chairman of the Committee then ſitting on the high price of proviſions. I alſo preſumed on the great liberty of ſending eleven letters to gentlemen in the moſt exalted ſituations, as public characters, wherein I pointed out, as a preparatory meaſure to prevent the fluctuating prices of corn, and conſequently the abuſes of the trade, the impropriety of a factor's being a dealer, which the arguments of my pamphlet clearly manifeſt. It would be arrogant and preſumptuous, to ſay more on this ſubject.

I con-

I conceived myſelf bound not to puſh the ſale of my book: hence the cauſe of its appearance only in the vicinity of Bath, and of its being ſo long out of print. But I am now permitted to ſend it forth into the world under more favourable circumſtances, and the moſt exalted patronage.

All that I deſire to add, is, that now it is likely to be more generally circulated, and to find its way to various parts of the kingdom, where the ſubject is eſſentially and peculiarly intereſting, though at preſent unknown, it may meet with a fair and candid peruſal, and attentive conſideration; and that, if any gentleman ſhall oppoſe arguments to my own, I requeſt they may not be urged anonymouſly, for ſuch writers I will not notice. The dye is now caſt; I ſubmit myſelf to the ſuffrages of the public with the moſt reſpectful aſſurances; and while I ardently deſire to be conſidered a conſtitutional writer, I hope the fraudulent practices, and artful abuſes, of the corn trade, will be reſtricted, if not wholly annihilated, by coercive laws.

BATH, *Auguſt*, 1801.

THE

Corn Trade Inveſtigated.

ONE would almoſt be inclined to think, even with a ſlight experience of the tranſactions of the corn-market, that it appears to have become the ſcene of gambling; and that the differences are there ſpeculated upon in the ſame manner as at the Stock Exchange. A man at the latter place, with a good tale of the day to back him, may gain his couple of thouſands in a few hours; and the tranſactions of the corn-market appear like ſo many irrefragable teſtimonies of the ſyſtem of fluctuations, being eſtabliſhed on gambling, or, at leaſt, on ſordid principles.

That the markets ſhould fall in three weeks beyond the value of a ſack of flour, outrages common ſenſe; and that they ſhould the following

lowing three or four weeks riſe again in the ſame proportion, manifeſts ſuch temerity in theſe ſpeculators, that the heart of every Briton, who conſiders the ſubject, muſt glow with proper indignation.

Is it a ſcarcity? on what principle is it aſcertained? Is it becauſe foreign ports are once more opened to our merchants, that the late declenſion of prices took place? If ſo, why did the declining price ſtop? why did another elevation take place equally as rapid as the declenſion? I may be told the country dealers repaired to London,—I know it,—and bought up all the ſurplus quantity of corn, ariſing from importations, or regular ſupplies, the country having been exhauſted! This argument may ſolace the troubled boſom of the intereſted, and ſatisfy the anxieties of the ſuperficial; but I will ſtrip the idea of its looſe attire, and exhibit the naked truth to thoſe whoſe hearts are ſuſceptible of a tender feeling for the ſufferings of the poor. This ſhall be done in the ſecond part of this book, when the ſubject branches out of my arguments more naturally than at preſent.

I think my experience of the common occurrences of life, leads me duly to appreciate the worth and reſpectability of the fair and honorable corn dealer, and thoſe merchants whoſe wealth and enterpriſing ſpirits add bleſſings and proſperity to our country. Theſe perſons will always be protected by government,

ment, for without them trade would be annihilated amongſt men of leſſer capital; but there is a wide difference between dealers and factors, and the two occupations ought not to be united for wiſe and various reaſons. The dealers, or merchants of this country, are perſons whoſe conſequence and importance ſhall never be depreciated by me. The capitaliſt unqueſtionably has a right to purchaſe fairly at public markets, and to keep what he ſo purchaſes as long as his inclination leads him ſo to do; nor will legiſlative interference ever diſturb, or prohibit ſuch tranſactions, for they are inſeparable from the freedom of trade, and are interwoven with our conſtitution. There will be an end of that beautiful fabric and ſyſtem, on which have been raiſed ſo much glory, honor, and proſperity, whenever coercive laws ſhall interfere with the eſtabliſhed forms and cuſtoms, recognized by the uſage of trade.

Monied men, who riſk great wealth in commercial concerns, contribute vaſtly to the ſupport of the ſtate: they aggrandize the country, and make England the envied, and the moſt proſperous kingdom in the univerſe; but great care ſhould be taken that if theſe men, who bring this ſovereign good to the country, be guarded and protected by the laws, and moſt aſſuredly they ought to be, another deſcription of perſons, aſſuming their honor, patriotiſm, and enterpriſing ſpirit, while they are

inſidiouſly undermining all laws, and the conſtitution itſelf, and who will ultimately introduce a ſovereign ill into ſociety, be not protected in their iniquity.

The ſpeculating capitaliſt, who buys and deals on his own foundation, hazarding his property on chance, is an honorable man: he takes the chance of obtaining wealth, if markets ſhall elevate after he has made good his purchaſes; and he, alſo, hazards the chance of loſing, if a depreciation below the prime coſt enſues at any one time after he has made his bargains. This is the riſk of fair commerce; and, therefore, I ſay, that all dealers acting thus are honorable men, and ought to be protected. The wealth of monied men thus employed, ſheds its benign influence over the face of the country. All ſubordinate tradeſmen feel the force of this obſervation,—looking up with confidence to the monied men for credit, they are enabled, with ſmall property, to encreaſe the revenue, ſupport themſelves, and maintain their families, by a participation of the benefits flowing from great capitals advanced in trade.

But if the capitaliſt, dealing on his own foundation, ſhould have the temerity to advance his wealth in the purchaſing of corn, under the idea of benefiting by the advancing of thoſe prices, which may be already exorbitant, and acts avariciouſly on the occaſion, withholding his corn when it is wanted, I know no laws

that

that will reſtrain his inhuman avarice, nor will it be political to paſs ſuch laws to remedy this grievance. The encouragement of importations on ſuch occaſions as theſe, will be equivalent to coercive laws; for great importations, long continued, will be infinitely beyond the ability of individual purchaſes. The monied man, knowing this, will be deterred from purchaſing under the idea of advancing the price of corn to any extent that would be ſeriouſly felt by the community at large. They would lie on thorns, and their repoſe would be interrupted by every favorable gale of wind, that fills the ſails, and wafts our veſſels, laden with the produce of other countries, to our ſhores. What would add joy, and give comfort to every honeſt man, would embitter their days with unhappineſs, ſorrow, and miſery. The country has nothing to dread from combinations of this ſort; for they will never exiſt to any extent amongſt capitaliſts. Competition will check the avarice of individuals, if it be inordinate; the idea of competition prevails amongſt all tradeſmen, tranſacting buſineſs on their own wealth. Hence then I ſay, that every article of conſumption will eventually find its own level, though the idea ſeems now to be partly exploded. Sure I am it will be ſo, where fair trade is only purſued, and ſcarcity is the cauſe of high prices. "Extortion," ſays Davenant, "cannot laſt long;

" for every commodity in common uſe finds in " the market its true value and price."

Hail, then, fair commerce! to thee I bend with low humility, and humble obedience. If I thought that ought I can ſay, could tend to ſully thy beauty, I would drop my pen for ever. Thou, who uniteſt the moſt diſtant ſhores! who ſoftens and ſubdues the moſt rugged and ſavage breaſt! who improveſt the manners, and carrieſt comfort and proſperity to the inhabitants of trackleſs waſtes! the pride and glory of England! commerce, ſecond to nought but agriculture, I pay my adorations to thee! for thou art worthy the protection and homage of every Briton; above all, commerce, thou introduceſt the ſavage cannibal to the love of his fellow creatures, to the worſhip of the true and only God!!

The ſource of the evil of the high price of corn is not to be attributed to farmers, millers, or bakers, as the public, and many writers are inclined to aſſert. What they do is the effect of thoſe hidden cauſes, which have hitherto remained unexplained. I ſhall endeavour to trace this great national evil to its proper ſource, and not ſkim over the ſubject ſuperficially, cenſuring the innocent, who act only as other men would do, were they placed in ſimilar ſituations. The farmers, millers, and bakers, are not deſerving the odium caſt on them by many writers,—

ters,—they are not the primary cauſe of the evil we deplore.

I have read many appoſite arguments on the corn trade; but I have oftener diſtinguiſhed more humanity in the writer than perſpicuity, and the evidence of truth. I have not been able from the ſolemn deliberations in parliament, or the invectives of periodical writers, to diſtinguiſh the real cauſe of the aſtoniſhing *fluctuations* in the price of grain. The eloquence, the enquiries, and long deliberations of our ſenators, tended to evince a ſcarcity; and I am well ſatisfied that their concluſions were founded in truth and juſtice. Thus I ſaid in the firſt edition of my book, before the laſt meeting of parliament; and the obſervations will apply with additional force to the laborious attention paid to the ſame ſubject, during the whole ſeſſion. I am, however, with all humility, ſatisfied that though the crop had been unproductive, there was not an abſolute ſcarcity, nor is that the cauſe, though the pretext, of the enormous prices. *There is a radical error or evil ſomewhere, and while that is allowed to continue, the country will always be impoſed upon by high prices, and aſtoniſhing fluctuations in the London market.*

I purpoſe fully to inveſtigate this ſubject, and point out a radical remedy for the alarming evil. The difficulty is to diſcover the cauſe of thoſe ſtrange and oppreſſive fluctua-

tions with accuracy and preciſion, which have alarmed the public, and engaged the ſerious deliberations of the legiſlature. Remedies, for evils like the preſent, are eaſily applied when the cauſes are diſcovered; and if they be of that importance and magnitude, which call loudly for legiſlative interference, I have full confidence they will not long continue to diſturb the tranquillity and happineſs of the country. That the high price of corn is of great national importance, no one will deny; but if in applying a remedy to an evil any one ſhall adviſe the adoption of a regulation, that will ultimately deſtroy the ſpirit of trade, I am aware the legiſlator will ſay ſuch regulation is injurious and unconſtitutional. Hence I know I am on tender ground, and lowly and humbly ſituated as I am in life, I beg that my motives and intentions may not be deemed arrogant and preſumptuous.

The regulation I have in my mind is neither oppreſſive nor difficult; being no more violent in its operation than the proviſions contained in the ſtatute made in the thirty-eighth year of His preſent Majeſty, regulating the trade of bakers. The bakers, as I ſhall more fully make appear hereafter, had been accuſtomed to ſhare the factors' iniquity, though they were ignorant of the nature of the ſpeculation; but they ſubmitted without murmuring to the paſſing the above Act of Parliament, as they had

had never conſidered the advantages reſulting on the riſing market, and thus they loſt all the benefits of ſpeculation, ſave as far as their capital extended.

In 1796, the ſame erroneous obloquy was caſt on the baker—for the factor by paragraphs in newſpapers, inſidious obſervations in company, and holding up the ſtale thread-bare ridicule attached to the baker, which has prevailed for many centuries, and might, perhaps, have been juſt enough heretofore, contrives to keep himſelf in the back ground, though he is the moſt prominent figure on the canvas; as it was then ſaid, the bakers made individual purchaſes, which aggregately operated like a monopoly. The bakers had been accuſtomed to buy larger quantities of flour on a *riſing* market than the factors would truſt them with, therefore all theſe engagements went on thus:—"I "will ſell you," ſays a factor, "fifty ſacks of "flour, more or leſs; and I will deliver ten at "a time, as you make good your payments." The bargain was thus ſtruck, and the factor then adviſed the miller of his having ſold at a certain price, which always took place before the riſe; he had ſold, before theſe advice-letters went off, a part of his large conſignments, and retained a part as ſtock in hand, which a prudent man never would allow to be more than his capital would cover; for the advice letters authoriſe the millers to draw on the factors

factors at one month for the full amount of what goods are ſold. Thus the bakers ſhared the factors profits: this was ſubmitted to by the factors, becauſe they did not poſſeſs the capital they now do;—it was before *ſleeping* partners entered into theſe concerns. The year 1796 made the fortune of thoſe factors who were in the ſecret; all are not, but more of this hereafter. Thus the bakers ſhared the factors' profit, or rather plunder; and theſe found it neceſſary to joſtle the bakers, as their wealth had encreaſed, and ſleeping partners were introduced. Hence the clamour againſt bakers at that time, and hence the cauſe of the legiſlature's paſſing the above Act. The bakers alſo, had been accuſtomed to purchaſe at future prices; and the factors then had ample room for their ſpeculations.

If then the above Act of Parliament was conſtitutional at that time, certain regulations on the corn trade, ſimilar to thoſe impoſed on the baker then, cannot be called unconſtitutional now. The cry then of coercive meaſures, reſtraining and ſhackling the arms of commercial men, cannot be urged againſt my plan. The factors and bakers conſented to the paſſing of the above Act; the factors had ſchemes in this. The regulation I ſhall propoſe will be no more than this, viz.—all corn or flour conſigned to factors ſhall be fairly ſold, and the price fairly returned to the country dealer. The artfully

evading

evading this is the ſource of all our evil. This is no more than what the preſent laws, I may be told, will entitle dealers to;—I know it; but this is what they do not obtain. *All factors ſhould be prevented from taking ſtock in hand on a riſing market; and on the falling market they ſhould be prevented from giving an account of ſales after they have ſold.* The laws in exiſtence will enforce this, could a deviation from this honeſt path be diſcovered; becauſe the factors acting differently ſubject themſelves to the imputation of being fraudulent. If then the ſyſtem I wiſh to remedy be fraudulent, and the factors are not guilty of it, they will not oppoſe the adoption of my regulation on any ſpecious or plauſible ground. The ideas I have in my mind, become fanciful; and the factors will not fight againſt windmills. I muſt nevertheleſs go on; and I entreat my reader to have patience.

When the laſt Act of Parliament paſſed relative to the importation and exportation of corn, a juſt and honorable criterion, no doubt, was fixed by the legiſlature. If the produce of the country was abundant, and various other cauſes combined to depreſs the markets, ſuch as old ſtocks, and previous importations, the ports are opened for the exportation of corn; and after the markets riſe to a certain pitch, the ports are ſhut, prohibiting the exportation of corn, (and admitting the importation thereof when the prices allow

allow it,) till corn advanced in price beyond what the legiſlature deemed fair, juſt, and honorable, for the intereſt of agriculture. In adopting the maximum of the bounty, and of the prices when the corn might be imported or exported, and of the prices between which the fluctuation might vary without either exportation or importation, a ſort of equilibrium of price ſeemed to have been the intention of Parliament; viz. the encreaſed price of grain ſhould bear the ſame ratio as the encreaſed profits of commerce did; but as the preſent price of almoſt all neceſſary articles of life proceed from the wonderful accumulation of money or wealth, the unequal diſtribution thereof, and the conſequent depreciation of its value, a higher price muſt inevitably take place whenever the corn laws are ſubject to a reviſion; viz. corn muſt advance in price beyond what the preſent laws allow, before any importation can take place. Hence then as this accumulation of property encreaſes, a further depreciation of its value will take place, and an increaſe of profits among commercial men will naturally follow, and ſo an encreaſe of the value or price of land, if kept in due balance, will alſo take place. In this there is no harm to the lower order of people, becauſe an encreaſe in the price of labour will alſo ſucceed. Then why expect the price of corn to be the ſame as heretofore? This is impoſſible. The ſcarcity is merely artificial. If

the

the middling ranks of perſons had more money, abundance may be purchaſed. Theſe are incontrovertible arguments; but they do not wholly apply to the preſent enormous price of grain, nor are they intended to extenuate the preſent alarming prices.

My inclinations lead me this way, becauſe I think it is for the public good, viz. to benefit the landed intereſt, promote the cauſe of agriculture, as far as the farmers, who are literally the repreſentatives of the nobility and gentry, are concerned, and give ſecurity to the honorable merchant, trading on his own property; but I deſire to ſuppreſs, or contract, the improper practices of factors, who ſhould not, for wiſe reaſons, be dealers any more than the diſtiller is allowed to be a rectifier, the tanner to unite the calling of a currier with his own, the importer of foreign wines to trade in ſweets, and *et cetera*.

The factor, who acts iniquitouſly, obtains unlawful wealth; but he neither benefits the revenue, the landed intereſt, the cauſe of agriculture, or ſociety at large; nay, his actions operate againſt the intereſt of man in the ſame manner as ſmuggling operates againſt the proſperity of fair and honorable trade, and the country at large. Here hinge all my arguments, and an Act of Parliament, prohibiting this, will anſwer all my expectations.

The factor, as a tradeſman, if he can juſtly

be

be ſo called, ſhould not conſider himſelf the owner of another man's property, conſigned to his care and honor. From the very nature of things, a perſon living in the metropolis, and having goods conſigned to him, attending the corn market regularly, has ſuperior advantages over thoſe living remotely from London: he obtains earlier information of theſe ſtrange and outrageous fluctuations, admitting that he is not in the confidence of the *ruling powers*. Thus, not being compelled to make his returns the week he ſells, the millers, country dealers, and farmers, remain ignorant what becomes of their property, though he can eaſily diſcover an approaching fluctuation; the ſymptoms are as evident as thoſe of an approaching ſtorm to the "ſea toſſed" mariner, or even more ſo, becauſe a threatening aſpect of the elements is ſometimes, in mercy to man, averted by an overruling providence; but theſe harpies, worſe than the ſharks of the law, ſo much reprobated by that great man, and upright Judge, Lord Kenyon, have no bowels of compaſſion, no pity, no mercy. Lord Kenyon has almoſt extirpated the reptiles of the law, why ſhould not the iniquitous flour-factor meet the ſame fate?

I have an unconquerable objection, an obſtinate, and a perſevering one, to the preſent tribe of ſpeculators on the corn market. What do they care for importations, ſubſtitutes, or frugality? The wealth put into their hands is a property,

property, which they manage as they pleaſe, and they diſregard the riſe or fall of that property with apathy, unleſs it promotes their own proſperity; they can, when they pleaſe, ſhift the reſponſibility from themſelves to the country dealer. This I deprecate. They ſmile at the idea of importations, they laugh at the thought of ſubſtitutes, and they well know, that a hungry belly cannot ſpare till it is ſatisfied, if bread can be procured.

Nine ſacks of flour out of ten, or, perhaps more, are ſold to bakers in London by factors: thus they obtain great influence; the factors regulate the prices of flour, and the dealers of London look up to them for information. I do not write at random. I know the ground I am upon. The London fluctuations always precede thoſe of the country. Hence the cauſe of the fluctuations is with the London factors.

Is it fair that a man, who can diſtinguiſh an approaching fluctuation, ſhould have it in his power to turn it to his own advantage? I will prove as clearly as a mathematician can ſolve a problem in Euclid, this ſtrange ſoleciſm, viz. The corn and flour factors derive as much profit on the declenſion of flour, as they do on the elevation of it, neither of which ſhould influence their actions, ſave poſſeſſing a faithful attachment to the intereſt of their employers.

The bakers, nine out of ten, from Hyde Park corner to Limehouſe Hole, are neceſſitated and

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poor. This was not formerly the caſe; but theſe fluctuations, and other combining cauſes, will inevitably ruin the bakers. Many an induſtrious man has had his hopes deſtroyed by the nefarious villainy, or rather ſpeculation of the flour factors. Others have had articles of inferior quality foiſted on them in lieu of prime goods; and none but the baker of opulence (and where are they to be found?) can obtain regular ſupplies of a good article. I ought to impreſs it upon the mind of the public, that ſince the ſuperior elevation of the middle man, or overgrown opulence of the flour-factor, has obtruded himſelf on the public, the bakers have progreſſively become neceſſitated and poor. Some factors are alſo millers, and grind inferior wheats into flour, which they ſend out to bakers, either mixed with ſweet, wholeſome, country flour, or tied up in ſeparate bags, five of their own grinding, and five of their correſpondents; and to bakers whom they have confidence in they ſend larger quantities. Good flour, with appropriate conduct and ability of the baker, will ſecure and continue old cuſtomers, and create or obtain new ones; bad flour will ultimately leſſen his conſumption of that article, occaſion him to forfeit the favorable opinion of friends and cuſtomers, and entail poverty and beggary on himſelf and family. Let my ſuffering brethren of the trade ſay, whether I ſpeak true or not?

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The bakers dare not remonſtrate, or if they do, it muſt be in the moſt gentle and ſubmiſſive manner. They are completely under the factor; nor dare they, except a very few, attend the market, unleſs it be to carry a payment to their maſter. The factors call on the bakers twice a week, *viz.* on Tueſdays and Saturdays, the day before, and the day after the grand market-day. When it anſwers their purpoſe, the factors repair to their country houſes. Not one baker in twenty is independent of the factor, and not one in twenty of thoſe who are independent, ever attend the corn-market: it is become a reproach for bakers to go to market, for their *friends* wait on them. Thoſe who have old ſcores left behind, and which cannot be liquidated, are obliged to go with their money and their hats in their hands to the accompting-houſes of theſe *gentlemen*. Hence public mills would be an admirable inſtitution in London; and the bakers ſhould incorporate themſelves in different companies. Funds ſhould be raiſed, and wheat ground on their own foundation. To reſcue the bakers from griping poverty and oppreſſion, and to tear the maſk from the face of hypocriſy, I write this concerning the bakers and factors.

Theſe obſervations lead me to the conſideration of a plan, which I have long thought will conduce to the happineſs and proſperity of the country. I ſhall be conciſe, and I offer it with

deference. The plan is founded on the eternal laws of nature, and is conformably to the ſtatutes on the ſubject of exportation and importation. Coercive regulations, incompatible with the intereſt of agriculture, will never, I hope, paſs into law; and, therefore, the projection of a plan ſhould have truth and equity for its baſis. This is equally as neceſſary as ſtrength and durability, blended with elegance and ſublimity, in the erection of a grand edifice intended to laſt for centuries, and as a model of our architecture.

The propoſition I humbly offer, is, The erection of one, or more, public granaries in every county.

I have thought ſuch a plan as this, under the direction of Government, will promote the cauſe of agriculture, encreaſe population, add to the revenue, and diffuſe general happineſs and proſperity to the country.

Such an eſtabliſhment as public granaries, will neceſſarily involve the country in conſiderable expences, the mode of defraying which does not come under my conſideration at preſent, though the ſubject involves a lively intereſt on the part of the public. The benefits reſulting from the propoſition will infinitely more than balance the diſadvantages. Actual, or artificial ſcarcity, continuing from year to year, without regulations, enables the ſpeculator, according to the preſent mode of tranſ-

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acting buſineſs on the corn-market, to contemplate the advantages reſulting from diſproportionate prices.

Nothing can alarm the fears of people more than the ideas of ſcarcity; I do not mean the poor excluſively, but the opulent, humane, and benevolent. The idea of ſcarcity is diſtreſſing; and hence we more patiently ſubmit to high prices and impoſitions.

With reſpect to the uſe of public granaries, I will be conciſe, as it is not intimately connected with the ſubject under preſent conſideration, though of the utmoſt importance. It has long claimed the attention of popular and dignified writers, not only in this country, but in almoſt all others in Europe, and even in America, who have diſcuſſed the queſtion, as I am told, though their inferences are the direct contrary to thoſe I ſhall do myſelf the honor of producing; but till I ſhall have an opportunity of conſulting their arguments, it is incumbent on me only to exhibit the prominent features of my own, and I do even that with deference. Unawed, however, by the influence of high ſounding names, in the diſcovery of truth, I promiſe to renew this ſubject, if the road I have in my mind be either crooked or unbeaten.

I humbly propoſe, that corn ſhall be bought up by government, and placed in granaries, when the price thereof ſhall be reduced to the

exportation ſtandard, or in other words, when the price ſhall be reduced too low for the intereſt of agriculture: this muſt be determined by the legiſlature; but it certainly ought to be one fifth, or, at leaſt, one tenth, higher than the exportation price now ſtands. When the price ſhall be raiſed as high as the importation limit, then government ſhall have the latitude of introducing the granary corn, to level the markets, ſhould it be deemed expedient ſo to do, which is infinitely preferable to importations, for reaſons I ſhall ſpeedily aſſign; and if within a certain period of time, ſay ſix months, the corn placed in the public granaries ſhall not be wanted in the public markets, it ought to be applied to the ſervices of the army and navy, and other purpoſes, which will take off one of thoſe cauſes that always affect the market, and create opinions throughout the country of ſcarcity, or great demands, and the conſequent high prices. Whenever government ſend their agents to buy, a temporary riſe always enſues. Should government not want all their warehouſed corn, nor the public markets either, the ſurplus might be exported with a bounty. The times cannot be more favorable for the inſtitution of public granaries, mills, and ovens.

Should there be any well-grounded reaſon to apprehend an actual ſcarcity, the importations of corn, on the part of government, in preference to private merchants, would baniſh ano

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ther important incitement to the ſpeculations of wealthy men. I wiſh my reader to dwell upon this propoſition; it is an important one. Only one ſolid argument can be urged againſt this meaſure, and I will be anſwerable to produce many in favor of it, if called upon. The people would be apt, this is the ſpecious pretext, to attribute the evil of high prices to government, which they now know ariſes either from a ſcarcity, or the illicit practices of the ſpeculating corn and flour-factors. Government will never act ſo oppreſſively againſt the people as thoſe ſpeculators; and, therefore, ſuch an argument vaniſhes into air. Independently of my confidence, that government will act for the benefit of the country, parliamentary inveſtigation will always diſcloſe to the country its real ſituation. When the weight and influence of government are thrown againſt the unfair proceedings of individuals, ſuch ſtrange and random prices will never diſturb our tranquillity again, and more eſpecially, if the preſent ſyſtem of factorage be deſtroyed.

When all the powers of Europe aſſume the appearance of hoſtility, the ſecuring our firſt wants, or preventing ſpeculators from deſtroying our tranquillity by artful tales of ſcarcity, I have thought it of the firſt magnitude, and claiming moſt forcibly our ſerious deliberations; and this important object cannot be accompliſhed without giving every due encouragement

to agriculture. The farmers would recognize the principle with pleaſure; and the public would have the guarantee of government to lend their aſſiſtance to reduce the price of corn when too exorbitant. The happineſs and proſperity of the people, and of government, are inſeparable.

Our laws relative to exportation and importation are in general moſt excellent. Goods exported pay more duty than when imported, and thus corn bought up by government when low, will only be ſold when the price is higher, and both theſe objects tend to the benefit of the country. This, in addition to the plan of defraying the expence of granaries, is an object of no little importance. If any advantages ariſe on ſuch occaſions, they ought to be placed to the credit of the public.

Voltaire profeſſed that our laws on the ſubject of the exportation and importation of corn, were the golden laws; and Mr. Anderſon, a very ingenious writer, mentions, that ſome centuries ago, corn oftentimes roſe to a wonderful height, and long before the preſent ſyſtem of factorage prevailed. The corn laws were then introduced to counteract the deſigns of perſons concerned in the corn trade; and from that time corn has generally borne a level price. If then the corn laws, before the iniquitous ſyſtem of factorage arrived at the preſent magnitude, were found to keep the price of grain to a pro-

a proper level, what can be the reaſon, that there are ſuch amazing fluctuations often obſervable in the price of grain? It cannot be attributed to the farmer, miller, and baker, becauſe the corn laws have been found effectually to keep down the price for more than a century paſt; and I have already ſhewn, that a continual importation of grain would effectually deſtroy their ſchemes in the ſame manner as Mr. Anderſon relates had been formerly the practice. Mr. Anderſon's authority confirms my own experience and judgment. I did not know of ſuch a writer till a Rev. Divine communicated to me Mr. Anderſon's ſentiments after I had written my own on that ſubject. On the London market a great part of the wealth of the country is drawn to a point; and the gentlemen there engaged in the corn trade fully underſtand the ſubject of exportation and importation, and will, let me proclaim the ſame from the north to the ſouth, and from the eaſt to the weſt of this kingdom, defeat the intentions of the merchants, who might be inclined to tranſport the ſtaff of life from the ports of other kingdoms to our own.

Since this new road has been ſtruck out by this new order of beings, great, aſtoniſhing, and rapid fluctuations in the price of corn have ſucceeded to thoſe due and regular prices, which all bear in remembrance. The kingdom has been amazed with wonderfully high prices. When

the markets have been elevated, and ſtill looked up, is it not natural for man to exerciſe his judgment in promoting his intereſt? I wiſh not to flinch from the cloſeſt point under conſideration. This practice, when men act with due honour and juſtice, ought not to be condemned by the moraliſt,—for in ſpeaking of the corn trade, and the honeſt tranſactions of it, we muſt regard the preſent cuſtom and manners of the people, and not expect to meet with that diſintereſted regard to wealth which prevailed among the Antediluvians. The golden age is gone by.

Were we at peace with all the world, and imperious neceſſity ſhould conſtrain us to pay bounties on the importation of bread corn, though we might procure ſupplies from America, Ruſſia, Sweden, Denmark, Pruſſia, Germany, Holland, France, Portugal, Flanders, &c. we are at their mercy; an humiliating thought for an Engliſhman! and two millions would be paid out of the revenue, or, perhaps, more, to encreaſe the proſperity, and add to the population of thoſe powers! This we ought to deprecate, as we value our own proſperity, happineſs, and liberty.

Thus I bring myſelf to contemplate the vaſt diſtricts of land, on hills, in vallies, and on rocks, which cannot be cultivated by the common methods; and on ſuch, I am of opinion, the ſpade and hoe may be made uſe of to advantage,

vantage, by men, women, and children. The price of the corn, and the low rents of ſuch land, will compenſate the farmer for his extra trouble.

A bounty on the exportation of corn is ſeldom more than what will defray the expence of freightage, &c.; and the difference of prices in foreign markets. If government had the management of this, the country would not have to complain of ſo much peculation. There is a time when forbearance ceaſes to be a virtue; and, I think, government has ſubmitted with too much patience, to the depravity of the ſpeculating corn and flour-factor. I am ſure the country feels but one ſentiment on the commerce of grain, *viz.* it is not regulated on the moſt diſtintereſted principles.

Whenever corn is ſent out of England, it is favorable to the cauſe of agriculture; and wealth naturally flows into the country. Therefore the exportation of corn, independent of my other arguments, is wiſe and political. Any article that can, whether corn, Mancheſter goods, or any other manufacture, be ſold cheaper in a foreign market, than other countries can produce the ſame goods for, will encreaſe the demand here, and effectually prevent rivals. This promotes our internal proſperity, while it diſcourages that of others.

Writers who blame farmers, millers, and bakers, have more zeal than real information. Theſe

Theſe men, from the extent of their pecuniary tranſactions, and local diſadvantages, are excluded from the poſſibility of engaging in thoſe ſpeculations, which will materially affect the kingdom. This appears from the very face of the arguments already produced; and I will, in the ſecond part of this pamphlet, bring forward ſuch collateral circumſtances, as will ſatisfactorily reconcile the ſubject to every reader. London guides the kingdom. There the ſource of riſing and falling markets is to be ſearched for.

As there are, then, wonderful advantages reſulting from the exportation of corn, ſo the diſadvantages are in the ſame proportion on the importation of it, unleſs in times of actual ſcarcity, which ought to be aſcertained with preciſion. If importations be reſorted to on the pretence of ſcarcity, the cauſe of agriculture ſuffers; and it is a tacit acknowledgment on the part of the people, that they will patiently ſubmit to their pockets being picked. Therefore high prices ſhould prevail, with the concurrent cauſe of *actual* ſcarcity, before corn be imported.

Thoſe who caſt all odium on the farmers, reaſon from the effect, and not from the cauſe; and, therefore, they bewilder their imaginations with ſtrange theories, and their judgments, through ſuch influence, are corrupted with injuſtice. What the farmers do, is the effect of the

the ſhocking ſyſtem of peculation, amongſt the ſpeculating corn and flour-factors, who are not monopolizers, but ſpeculators, and the moſt dangerous this country ever knew; and their plans are certain and ſure, beyond the poſſibility of loſs, which is not the caſe with the monopolizer, who loſes money, when the articles he monopolizes ſink below the prime coſt. The monopolizer cannot ſhift the reſponſibility from off his own ſhoulders: if a cloud overcaſts his ſpeculation, he muſt ſtand the effect of the ſtorm; but the preſent ſpeculators on the corn-market, ſwim on other men's property, and manage the whole as they pleaſe. I will illuſtrate this ſatisfactorily in the ſecond part of this pamphlet, to every impartial, and unprejudiced reader; and in accompliſhing this arduous taſk, I muſt throw aſide prejudice, and repreſent things in their firſt principles, with unadorned ſimplicity, without any regard to thoſe notions, which are eſtabliſhed, and received as truth, by ſelf-deluded man.

Saying that a price ſhould be fixed, and that ſpeculation might reach ſo far, and no farther, would in its operations be injurious to the landed intereſt, and no ways beneficial to the public; but would operate diametrically againſt the intereſt, happineſs, and welfare, of the community at large. I truſt no coercive law will ever paſs to limit the price, or to compel perſons to ſell their property contrary to their inclinations.—

clinations.—This would be tyranny, and fundamentally unconſtitutional legiſlation. Theſe are injudicious and viſionary ſchemes, which would ultimately deſtroy the ſpirit of agriculture, deprave the minds of the people, and operate contrary to the ſpirit of the Conſtitution. Every article of conſumption will eventually find its due and proper level, as before obſerved: hence the hoarders of grain, the monopoliſts, &c. &c. will all experience what they ought; their ſpeculations will be rendered abortive, and they will be taught the folly of keeping their corn till a declenſion of the price renders them the ſcorn and laughter of the more judicious part of the community. Every man of experience can trace in his mind the wild projects and innumerable caſtles that have been built in the air by avaricious men, whoſe ſpeculations have ultimately proved unproductive; and the corn trade has for above a century been kept in due bounds by the corn laws, till a NEW ORDER OF BEINGS has puſhed into ſociety, and inflicted terrible wounds on the minds and bodies of His Majeſty's true and loyal ſubjects. Theſe men I engage to drag forth to light; and I would forfeit my life if the plan I ſhall propoſe in the ſecond part of this pamphlet, do not effectually deſtroy their nefarious ſyſtem, and my plan ſhall only enforce an honeſt obedience to the exiſting laws.

It is a maxim with politicians, that all laws

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are founded on nature and reaſon. Thus once ſaid Mr. Burke in my hearing; and I have ever ſince treaſured up the idea in my boſom. It is, alſo, equally neceſſary, that all philoſophical enquiries ſhould be directed to explore the cauſes of dreadful effects, eſpecially if human wiſdom can have any influence in counteracting fatal conſequences. The effect emanates from the cauſe. London is the emporium of the kingdom; and there only is the cauſe of fluctuations. It is to that mart the farmers and millers fix their attention; and they either withhold their corn, or buy and ſell it, agreeably to the fluctuations of the London market. Every week's experience is ſufficient evidence, inconteſtably to ſubſtantiate my aſſertions. The farmers and millers, and all perſons ſubordinate to the combination of ſpeculating factors in London, bear in remembrance, the rapid declenſionof prices in 1796. The country dealers, &c. wait with impatience for the "advice letters" from London. Hence if there were but *one market-day in a week throughout the kingdom, many evils would be obviated.* I have ſaid the combination of factors, becauſe all factors are not in the ſecret. It is only the *old reſpectable* houſes who are permitted to know the ſecret. When theſe great men come out of their breakfaſt room, the puiſne factors, ſuch as ſell fifty, or one hundred ſacks of flour per week, buz round them, and conjecture the ſtate of things from their

their frowns or ſmiles. If they look ſolemn, and ſhrug up their ſhoulders, the implication is that markets will be dearer, and *vice verſa*.

I deſire permiſſion to make a few obſervations on the ſubject of large and ſmall farms, which leads me to ſay, that I have generally remarked in Norfolk, Suffolk, and Eſſex, the ſmall farmer's land lies as remotely from his home, as the large farmer's. It ſometimes ſo happens that gentlemen purchaſe ſmall pieces of land, which lie ſcattered about, and oftentimes in different pariſhes, which they either let to large farmers, or add to cottages of their own, and by building a barn, ſtable, &c. call thoſe ſmall pieces of land farms. Many ſmall farms are made up in the ſame way. Some large farms, and by far the greater number, have been large farms from time beyond the memory of man, and for many centuries paſt, which the rent-roll of any nobleman, or gentleman, will bear evidence to. It ſeems to me that very ſmall farms never had been the cuſtom in England, or if they were, the greater part of the land never was tilled. For if ſmall farms had been the cuſtom formerly, there would have been more farm-houſes than appear in any part of the kingdom where I have been. That there are a leſs number of farms now than there were formerly, I readily grant, and I alſo contend that the produce of the land has encreaſed in conſequence thereof; but I will not admit

admit that ſmall farms were common in general heretofore, to the almoſt entire excluſion of large ones, or that more corn was ever produced upon the ſame extent of land when there were more ſmall farms than at preſent. The direct contrary is the fact. It had been the common obſervation of my father (who was as good a farmer as any in Norfolk, *viz.* he underſtood agriculture as well as any practical farmer in the kingdom), that ſmall farmers did not poſſeſs the means of manuring land equally with the large farmers, becauſe they had not ſufficient property, or other reſources for that purpoſe.

I know not how it is, but notwithſtanding the polite and technical phraſes made uſe of by agriculturiſts in this part of the kingdom, I do not think I ſhall ever ſuffer any plauſible ſyſtem, or manner of conducting buſineſs on new principles, to ſuperſede my predilection in favor of the Norfolk mode of culture. Whether this partiality for my native county ariſes from a conviction, that the Norfolk methods of agriculture have ariſen to the fulneſs of perfection, I have not room now to inveſtigate; but ſure I am, that all other methods which I have hitherto ſeen, fall infinitely ſhort of them. Indolence appears conſpicuous amongſt the laborers, who do not in plowing, ſowing, or harrowing, perform one half what is common in Norfolk, notwithſtanding they are at more expence in the performance of their labor. Indeed,

deed, the expence of plowing and cleaning the land, together with repleniſhing the ſoil with ſuitable manure when its ſtrength is exhauſted, effectually prevents the farmer from purſuing the only methods which compenſate him for all his toil, notwithſtanding theſe improved ſyſtems. The wonderful admixture of ſoils form different ſtrata, and the farmer cannot purſue the ſame methods of cultivating all lands alike; but it is moſt certain, that practical farming in this part of England admits of vaſt improvements. A ſtratum of ſand requires a different proceſs to that of clay, though both, under proper management, may produce equal crops. Thus, a phyſician, whoſe recipe would be proper to reſtrain the ſymptoms of an acute fever, would be neceſſitated to alter his mode of treatment, when his patient is afflicted with a malignant malady.

The condition of the farmers is, nevertheleſs, much improved, it is ſaid, of late years, in Wiltſhire, Somerſetſhire, and Glouceſterſhire; yet I am well convinced they may greatly advance their proſperity by a departure from their preſent practice, and adopting the Norfolk methods of tilling and manuring thoſe lands which are light, ſandy, loomy, &c. *Perhaps an encreaſe of rent would be a ſtimulus to make the ſlothful more active, and to cauſe them to ſet about ſtudying how to render the earth more prolific.* The poverty of the Norfolk ſoil, in many parts,

is ſurmounted by the exertions of the farmers, who ſupply the deficiencies of nature by a due regard to cultivation; and their methods have been held up as worthy of imitation. Neceſſity compels them to be perpetually attentive to the various ſoils of the country; and I have no heſitation in declaring, that the average crops of Norfolk exceed thoſe of the richeſt ſoils in every part of England where I have been. The culture of the land is one of the moſt important occupations of man: every energy ſhould, therefore, be exerted to enable the earth to bring forth all her fruitfulneſs. The public, as well as the farmer, is intereſted in this important object. Some lands here produce on an average from four to ſeven ſacks per acre: not more congenial ſoils for vegetation, in Norfolk, Suffolk, and Eſſex, will produce from ſeven to twelve ſacks. I have ſeen wheat here luxuriate with all the apparent ſtrength of vegetation, and its general aſpect promiſing, healthy, and beautiful, yet the produce will not be ſeven ſacks per acre. In Norfolk I ſhould ſet down the ſame promiſe at twelve. What is the cauſe of this? I promiſe one day ſatisfactorily to explain this ſoleciſm.

That theſe diſadvantages are felt by many farmers in this part of the kingdom, whoſe minds are above the prejudices of local conſiderations, I do affirm to be true. One farmer, amongſt many others, ſince the publication of

the firſt edition of this book, has done me the favor of writing to me in the following manner: "I think it practicable," he ſays, "to "introduce the Norfolk methods, and courſes "of huſbandry, into this country; for, although "we are bleſſed with a rich and fertile ſoil, we "appear to be a full century behind hand in "agricultural improvements. The ſoil, in ge-"neral with us, is a ſtrong clay; but we have "likewiſe the loomy, ſandy, and ſtone-braſh "ſoils. Our ploughmen are obſtinate, igno-"rant, indolent, and impertinent; and with "FIVE horſes"—(mercy on me, one would ſuppoſe they were ploughing up turnpike roads, or Cheapſide, and High Holborn!)—"to a plough, "they will plough but half an acre per day. "They are likewiſe very bad ſeedſmen. I am "aware of the difficulty of introducing an im-"proved ſyſtem of huſbandry, and continuing "to employ the ſame ſervants; for which rea-"ſon, I ſhould like to procure a young man "from Norfolk, as a ploughman, together "with ſome of the ploughs uſed in that "country."

The opulent farmer has infinitely ſuperior advantages over the poor one. The large farmer lives in proſperity, and that commands the confidence, and excites the commendation of all claſſes of men. Proſperity makes good humour ſparkle in the eye of the moraliſt, while it adds ſpirit, life, and animation to ſtupidity, and gives dignity

dignity even to honeſty; but it leaves him from whom it diſappears the ſport and ridicule of the world, and the ſcorn of inſolence. If the poor man wants credit, who will give it him? Hence he is placed in a ſimilar ſituation with him who has loſt his gay ſcenes and proſperous voyages; the jocularity and ſmiles of his comrades are changed to aſperous expreſſions, and gloomy countenances. Thus poverty prevents the poor farmer from manuring his land, while the opulent one engages the labourer, puts waggons and carts into action, commands his connections to contribute the artificial benefits of credit, and he never loſes the opportunity of profiting from every advantage reſulting from chance, accident, or deſign.

The produce of my father's land, and of almoſt all large farmers, deſerving the name of a farmer, was conſiderably more per acre than that of the ſmall farmers. When a hedge only ſeparated one of our fields from the ſmall farmer's, our's would luxuriate with all the due powers of vegetation, while his looked pale and languid. Our land would average a crop of eight comb per acre, in ſome years, and ten in others; while the ſmall farmer's would not average more than five in unfavorable ſeaſons, and ſix or ſeven, when the temperature of the air and refreſhing ſhowers were moſt congenial with the ſoils he had to till. Throughout the diſtrict where I was born, the obſervation was, "your father has a good

" landlord, ſufficient money, and all the ſecon-
" dary means of manuring his land," while the ſmall farmers experienced the want of money, the very ſinews of agriculture and credit. The ſpot I ſpeak of was light, ſandy, and loomy. This, with a due mixture of clay, marl, lime, or common manure from the ſtable and yards, produced incomparable crops, when properly tilled. The ſmall farmer had no means of ſinking clay pits, or procuring marl, or lime, or to make any compoſt, ſave at that expence which would defeat his intentions and induſtry. He could not afford to keep labourers in his pay conſtantly, and when men were wanted, who would leave conſtant ſervitude, and good maſters, for a temporary and precarious employment? He muſt go into the fields by himſelf, and perform all ſorts of labour; and that time which might have been devoted to more advantage, muſt be waſted in the performance of every menial drudgery. The large farmer hires boys, and young men to perform the common work. The ſmall farmer muſt perform this himſelf. There is a chain in a well managed farm, which is ſtrong and powerful, and muſt not be deſtroyed. Keep this chain whole, and the tilling of land goes on well.

When the men of a large farmer riſe in a morning, they have all ſtated employments; ſome fetch up the horſes, while others are employed about other labour equally as neceſſary

to

to be done, and which will be finiſhed by the time they are all ready to repair to the fields at their ſtated period. Not ſo with the ſmall farmer. He muſt fetch up his own horſes, and perform every menial office; and it is common for him not to be in the field for an hour or two after the men of the large farmer. Suppoſe four men go into a field to plough in Norfolk, whether that land be a mile or two from home, their labour is ſtated; two acres a day per man all ſummer. From one field to another, the time of going is ſo trifling, that the farmer never admits that as an apology for not performing the due and proper labour. There is an emulative pride in the minds of three or four young men in a field at plough: they exert themſelves to finiſh their work in a farmer-like manner. This animates the ſoul of a young farmer, and ſtimulates him to greater exertion. They ſing, they whiſtle, and laugh the day away. I have gone ſeveral miles to ſee a field that had been well ploughed, and the ſame diſtance to ſee the riſing corn which had been caſt by an expert ſeedſman. How often have I ploughed my two acres per day, with a pair of horſes, and no driver, and gone home with a cheerful countenance, and a merry heart; or if there were a ploughing match, which is very common in that part of Norfolk, ſtruck acroſs the country, and ſhared the honors, or the diſgrace of the field! I may, perhaps, be pardoned for

my vanity and egotiſm; but, indeed, the very idea of farming always was the neareſt to my heart, and the moſt congenial with my ſentiments; for though now in a more humiliating ſituation, and a baker, I had then more proſperous ſcenes before me, when I ſay, I was as good a practical young farmer, as could be met with.—I ploughed for nine prizes the laſt ſummer of my agricultural purſuits, and won them all. I have gone, I have ploughed, and I have conquered—*veni, vidi, vici.* My ſucceſs animated the hearts of my companions with an enterpriſing ſpirit; and to this day they bear my name in remembrance with pleaſure in their minds. The approbation of my father was all I wiſhed; all I panted after. Ah! bleſſed be thoſe halcyon days, when all was mirth and happineſs! My doom is now fixed; I ſhall ſee no more ſuch!!!

Theſe victories, humble as they were, fanned my young ideas into warm deſires of ſuperiority; and no ſubſequent triumph ever raiſed ſuch tumultuous emotions in my boſom. If I ſhall, however, be victorious in the object I have now in view, having met misfortunes undeſervedly, but with fortitude, that chance, or my native honor, will enable me to do my country a ſervice, and performing that arduous taſk, I ſhall think it a

"——— Manly vengeance to redeem my fame:
"And that once accompliſhed, eternal ſleep is welcome."

This

This will be a nobler triumph! ! !—But to return.

The ſmall farmer has ſometimes accompanied me home from the toils of the field. His day was cheerleſs; his countenance ſorrowful. Grief, ſolitude, poverty—*chill penury had worn him to the bone*—I have pitied him; for how often has he ſowed his corn on the empoveriſhed earth.—"Had I but your teams," ſometimes he would ſay, "my land would be ma-"nured like yours!"

The various and perpetual ſources of misfortunes that continually occur, and the numerous difficulties which ariſe in the mind, and float in the imagination of the unfortunate, or poor man, impede the progreſs, and retard the execution of any plan, however ſpecious, plauſible, or ſolid: under all theſe mental inconveniences, and actual difficulties, which fill the bitter cup of the poor man, or ſmall farmer, doomed to ſolitude, and to view various parts of his buſineſs neceſſary to be performed at one and the ſame time, one everlaſting idea pervades his mind—that he is doomed to perpetual labour; and if his family be numerous, his ſenſibility will be wounded by the aggravating reflection, that they are doomed to feel the miſery of abſolute want and poverty.—Unhappy are the days of ſuch farmers, for they, in general, acquire their ſmall property in their more youthful years by the "ſweat of their brow," and

anticipate more proſperity in their declining days. The gloom of anxiety lengthens thoſe days in endleſs and fruitleſs ſorrow. Their hours are conſumed in ſtudying what labour ſhall be firſt performed; and when their minds are fixed on any one object, neceſſity points out ſomething elſe equally as neceſſary to engage their attention and occupy their time: thus new ideas ſucceed one another, which dire neceſſity again diſſipates like the viſions of idle fancy. I remember one, and they are all placed in nearly ſimilar ſituations, whoſe firmneſs of mind was impaired, which I had always conceived unaſſailable by the rude and tempeſtuous ſtorms of the moſt adverſe events, for he had been held a ſteady, active man, when each morning hailed him as the youth of fair and decent promiſe; and I could diſtinguiſh that he felt the imbecility of irreſolution, weakneſs, and infirmity of mind, faſt growing on him. Theſe clouds of darkneſs obſcured the ineffable delight that would have joyfully gladdened his heart, could he have tilled his few acres of land in the manner he had been accuſtomed to in his more youthful days, when ſervant to a large farmer.

In harveſt time, when ſhearing his wheat, or mowing barley, &c. he would ſee whole fields of corn cut in a day, and ſtript of their richneſs in the ſame period of time, while the ſmall farmer would be conſtrained to move but ſlowly,

and

and to a great diſadvantage, even admitting that he had one or two men to aſſiſt him. They muſt all accompany the cart to and from the field and barn. This is not the caſe with the large farmer: his men have always ſtated employments, while his time is occupied in ſuperintending and directing their labour, and ſupplying them with proper and ſuitable viands. Some pitch the corn into the waggons or carts, and others load them—they never leave the field till night. Boys drive the teams to the barn or ſtack, where other men are conſtantly engaged in employment to unload and ſtack the corn, or fill the barn.—Others are occupied in different parts of the harveſt, either in cutting down the ſtanding corn, or putting it into due form and order when cut, for the waggons and carts to follow. Old men are employed in hoeing turnips, trimming ſtacks, and preparing the ſecond crops of hay for the ſtack; and proper perſons are engaged in duly attending the live ſtock. In this, and various other branches of agriculture, had I leiſure to enumerate them, and to give a courſe or two of Norfolk farming, the advantage is ſo much in favor of the large farmer's performing all parts of huſbandry, not only cheaper, but better than the ſmall farmer, in proportion to the average number of acres they ſeparately occupy, that I riſk no hazard of refutation in ſaying, I can exemplify the ratio to be as four to three.

When

When I ſpeak of farmers, whom I early knew, and aſſociated with, I mean not thoſe fellows, who, getting a pair of milk pails on their ſhoulders, cry, " milk my pretty maids." —No! I mean men well educated, ſent into the world with a decent patrimony, and who rank in the country, ſecond to none, but the nobility and gentry. Men, who are the real ſtrength, prop, and ſupport of our country, adding riches to the general ſtock, and by encouraging agriculture, encreaſe our population, give employment, and afford ſuperior comfort, to the laborers of the field.

That agriculture, in the greateſt part of this kingdom, is in a ſtate that might be greatly improved, every man, who underſtands the nature of farming in the county of Norfolk, will readily admit. All land ſhould be worked well, and for barley and turnips, pulverized to a garden fineneſs; and as Shakeſpeare directs his gardeners to

" ——— root away
" The noiſome weeds, that without profit ſuck
" The ſoil's fertility from wholeſome flowers."—

So an agriculturiſt will be pleaſed to ſee a farmer's field of turnips, three parts or more of a foot ſeparated from one another, and perfectly free from a weed; but that corn land ought to be managed, or manured like garden ground, no farmer will admit. Gardens are in a higher ſtate of cultivation than corn fields; and it may

ſeem

ſeem probable to theoretical ſpeculation, to the recluſe, and to thoſe who think ſuperficially, that if twenty loads of manure be good for an acre of land, forty will be better!

Land ought to be ſo manured that it may produce the greateſt poſſible quantity of corn; but no one will contend, except the idle viſionariſt, that the pitch of improvement neceſſary ought to be like a garden in high ſtate of cultivation, or in other words, highly manured. In the various and complex conſiderations which naturally engage the attention, and occupy the mind of a farmer, it would be a deſideratum of his fondeſt deſires, could he eſtabliſh any preciſe and poſitive criterion to guide his wandering imagination and deluded judgment, in the tilling and manuring of land; but from the very nature of various ſoils, even in the ſame field, this criterion cannot be eſtabliſhed. As the poet ſays, we muſt

"Catch the manners living as they riſe";

ſo muſt the farmer's underſtanding be improved, and his judgment directed by the elements, the ſtate of luxuriance of his former crops, and the cultivation of the land he has to till. As he perambulates his fields, breathing the freſh and ſalubrious air, his mind is philoſophically engaged on the beſt means of rendering the earth prolific. Happy taſk! delightful contemplation! My relations, my ſchoolfellows, my juvenile friends, are engaged in this honourable employ-

employment! Placed in ſuperior farms, their minds are occupied with what early engaged my younger thoughts.

If my fields of corn vegetate kindly, look luxuriantly in the ſpring, and are ultimately as productive as I could deſire in my fondeſt wiſhes, and moſt ſanguine deſires after wealth, the next year my attention will be directed to conſider what quantum of manure becomes neceſſary for the enſuing crops. I will either encreaſe or diminiſh the quantum agreeably to the ſtate of fertility evident from the former crops. In this lies a part of the farmer's art. When the earth is already well fertilized, and in a good ſtate of cultivation, a large quantity of manure enriches the land too much. The quantity of manure neceſſary for a garden would cauſe the wheat, barley, &c. to run to ſtraw. The ſtrength of vegetation would be loſt in the ſtraw. This, whenever it happens, is owing to too much manure, and though this is not often the caſe in farming, yet it would always be ſo, were corn-land manured like garden ground. The corn would vegetate too luxuriantly; and there would be a wonderful abundance of ſtraw, and that is not the farmer's object—corn is what he looks for. The ſtraw, if corn fields were like garden grounds, would be in the month of July, or June, ſeven feet high, or even more: What would be the conſequence? The ear of corn would be thin and light: the leaſt

leaſt breath of wind, as the ſtraw ripened, would break it, or the leaſt ſhower of rain would ſo overload the top with the weight of water, even the dew of the heavens, that long before the corn was ripe, down it would go, one ear on another, and the weeds growing through it. The corn would rot on the earth; or if any kernels obtained ſufficient maturity, and touched the ground, freſh vegetation would take place. Thus the farmer in harveſt time would lament his own folly, in overloading the land with manure, ſuffer the ridicule of his more ſober neighbours, and in the room of gathering into the barn five or ſix quarters per acre, he would not obtain more than one or two, and that of a very ordinary and light quality. This will always be the caſe with every farmer who manures land too much. What would an agriculturiſt ſay to that man, who, anxious to become rich and great, ſowed his barley on an aſparagus bed; his oats on the raſpberry and ſtrawberry bed; his peas and beans on the ranunculus and tulip bed; and his wheat on the cucumber bed! *O, tempora! O, mores!*

My father had been conſidered, many years before his death, a good, experienced farmer; and my brother-in-law, the late Mr. Charles Layton, of Clippeſby-hall, will long be remembered as a man of ſuperior information.* This gentle-

* A young gentleman out of Scotland, was with Mr. Layton many

gentleman was brother to Jonathan Layton, Eſq. of Redcham-hall, to whom I dedicated the firſt edition of this book. Since that time, he, alſo, is dead, and his wealth is left to my ſiſter's children. Theſe farmers, ſo nearly allied to me, with the late Buxton Moore, Eſq. of Sharſton, and ſeveral others of equal reſpectability, were thoſe who formed my mind, and brought me forward in the world.

To manifeſt, alſo, the opinion gentlemen entertain of reſpectable farmers, I beg leave to ſay, that my father was highly eſteemed by his landlord, the late W. Windham, Eſq. of Earſham-hall, Norfolk, who, I have heard that moſt reſpectable gentleman ſay, was never more happy than when he was told his tenants grew rich under him. It was a proof to him that they were induſtrious men and good farmers, and ſuch perſons always had his favorable opinion and approbation. His farms were always well let; and if one man improved his land, and employed his ſubſtance judiciouſly, proſpering where the indolent, or idle viſionariſt would have ſtarved, was he not deſerving reward?

Whenever Mr. Windham viſited his Norton eſtate, he always came to my father's houſe. Never did man feel more happineſs on ſuch an

many years: he was fond of agriculture; and no man was more competent than Mr. Layton to enlarge his ideas, and improve his mind; in acquiring a knowledge of the noble ſcience of agriculture. I mention this to ſhew that agriculture is riſing in conſequence.

occaſion

occaſion than my father; he would put on his beſt clothes, deck his table with his gayeſt ornaments, and produce the beſt for his landlord's repaſt. Did Mr. Windham obſerve this with jealouſy? or was my father fearful he would?

Mr. Windham was not only the friend of my father, but extended his kindneſs to his children, remembering the man whom he had thought favourably of. Proſperity,—ah! I could once hail thee as my own!—tranſplanted from the fields my anceſtors had tilled, and placed in an office under Government, how often have I, when honoured with the converſation of my patron, and been placed at his table,—thought thee my companion through this troubleſome voyage; but thou haſt long forſaken me, and adverſity is now my lot, and I ſhall know thee no more!

There are ſome inherent prejudices ſo interwoven with our conſtitution, that the moraliſt is unable to diſcountenance them; nor can religion wholly ſubdue the hidden and latent principles of vice lurking in our very vitals. It ſeems natural for man to declaim againſt any apparent evil, and without inveſtigating the cauſe of our inconveniences, in conſequence of the exiſtence of ſuch evil, the generality view the ſubject ſuperficially, and moſt commonly erroneouſly; and, whenever clamour is excited by intereſted men, which wear the aſpect of thought and truth, the bold enterpriſing ſpirits promul-

promulgate doctrines that leave the mind in a labyrinth. Hence ariſes public clamour, confuſion, and general errors. Hence alſo it becomes neceſſary that writers ſhould be cautious of what doctrines they advance; for whenever the public mind is agitated, it is not eaſy to ſtop and ſubdue the torrent.

Without agriculture commerce would droop; and without commerce we ſhould revert to the hunter ſtate. Agriculture is the parent of commerce: it gives vigour to the body, and cheerfulneſs to the mind: it ſatisfies our firſt wants, without which population would ceaſe. Commerce adds to its reſources, and encreaſes its value. A due intereſt for both ſhould operate on the minds of all, and the equilibrium be kept in due balance. The proſperity of the one will promote the intereſt of the other. The real ſtrength, energy, and riches of a kingdom are the happineſs of the people, and an encreaſing population; for theſe are the natural conſequences of proſperity.

END OF THE FIRST PART.

PART

PART SECOND.

WHAT is the fair import, or meaning of the word factor? Surely I am not miſtaken in ſaying that the factor is the ſervant of an employer. The employer ſhould therefore be his ſuperior. Let us ſhortly and briefly examine this ſubject.

I think it will be granted, that there muſt have been a time when there was no factor, and when the inhabitants of London were ſupplied with articles of conſumption in the ſame manner country towns now are. When trade and commerce began to flouriſh in the metropolis, and population encreaſed, thoſe perſons who had excluſively enjoyed the benefits reſulting from ſpeedy ſales and liberal profits, found themſelves unequal to the taſk of fully anſwering encreaſing demands. This brought forward adventurers further from the interior, or induced private tradeſmen of the metropolis to penetrate further into the country to eſtabliſh

freſh correſpondences, to anſwer the exigencies of the times. Thus the internal trade, or commerce of the country began to flouriſh; and the imagination of man pointed out the utility of an agent in London. A number of tradeſmen formed reſolutions of ſending a diſcreet perſon to the metropolis, who ſhould receive their conſignments, and ſell them to the beſt advantage. A ſmall ſalary or wages, ſufficient to ſatisfy ſuch an adventurer, induced him, who had no objection to leave friends and a provincial town, thus to tranſlate himſelf from his native place, to the metropolis of the kingdom. This man ſold the goods ſent to his care to the beſt advantage, and paid the full amount of what he received to his maſters. He received a ſatisfactory remuneration for his trouble, *viz.* the wages he had been hired for. This, I conceive, was the origin of a factor. It is the caſe now with ſome manufacturers in England, who have only ſervants in London to tranſact their commercial concerns.

It was early found by corn dealers and millers, in provincial places, that this ſervant, through private friendſhip, partiality, or the influence of conſanguinity, truſted their property to perſons not deſerving that confidence. The maſters oftentimes loſt large ſums of money by unſuſpicious confidence in theſe men; and they deemed it neceſſary to fix a reſponſibility in their ſervants, and to pleaſe upſtart pride,

pride, called them factors. Theſe factors then received a commiſſion (new fangled terms, elegant phraſes, and nice diſtinctions moſt commonly pleaſe the man of refinement and ſenſibility, as well as the metaphyſician) in lieu of wages; and whenever the country dealer ſuſpected a fraud, or colluſion, he would come to London,* and demand an inveſtigation of his factor's accounts. Thus the country dealer had a ſlight controuling influence over his factor. In my memory it had been cuſtomary (I ſpeak of a time not beyond twenty years,) for millers to repair to the wharfinger, and aſcertain when their flour was ſent from the wharf, and to what bakers, by their factor, which is not the preſent practice. The principal factors have now wharfs of their own, and warehouſes conveniently ſituated on the banks of the Thames: what miller will now *preſume* to demand an inveſtigation of accounts? Should any one have the temerity to do this, who will hereafter ſell for him?

What a ſtrange revolution has taken place in the period of time I ſpeak of! The factor is now become the firſt man. He has puſhed himſelf between the miller and baker, and is now ſuperior to both!

The factors, who were formerly the ſervants

* Thus we obſerve that factors were ſuſpected by the millers more than twenty years ſince. I pledge myſelf to prove this, if called upon.

of millers, and country dealers in corn, are not only ſuperior to them in wealth and modern refinement, but even vie in ſplendour of equipage, and all the faſhionable indulgences of poliſhed ſociety with the nobility and gentry of this kingdom! An accompting houſe in the city, a town reſidence in Groſvenor, Mancheſter, or Finſbury-ſquare, and a country palace, ſurrounded by ſloping lawns, are no unuſual appendages to perſons either actually or remotely connected with the tranſactions of the corn-market of London. A ruſty ſurtout, worſted ſtockings, thick ſhoes, and a clean, but coarſe and common garb, are the dreſs of ſpeculators in grain when on the corn-market; but view them in their drawing-rooms, and in their ſplendid carriages, who, but thoſe that know them, will ſuppoſe all the dazzling ſplendor, which the aſtoniſhed beholder looks on with eager avidity, appertains to corn and flour dealers? The higheſt honour a commoner lays claim to crowns the ambition of the preſent ſpeculators on the corn-market; nor is it unuſual for perſons of this deſcription to grace the premier's liſt of competitors in offering the loan of millions for the ſervices of the country!! Shall then men of this deſcription be ſuſpected? Or rather, ought we not to enquire, if they are thus great and opulent, how they acquired their conſequence and wealth?

Calumny, on eagle wings, flies away with the faireſt

faireſt character. Let me then be circumſpect and cautious not to exaggerate through the fervency of imagination, or extenuate through favour or fear. Before the underſtanding burſt forth with energy and virtue, and the mind emanated from ignorance and ſlavery, even amongſt barbarians and infidels, duplicity, deception, and treachery, had been held as the moſt horrid of all crimes. Yet we find avarice and ambition mercileſs; and the power and influence of wealth controuling the bold enterpriſing mind, making enquiries into the nature and cauſes of things, and enchaining man's free will, which is a ſpark of the Divinity diffuſing itſelf into the virtuous ſoul: there have been found inſtances, however, of thoſe who defy the calumniator, nay death itſelf, in the purſuit of truth and honour. Man acting thus agreeably to the impulſe of virtue is ſure of attracting notice, and the brighter his character and the more exalted his reputation, the greater difficulties attack him. Juſtice ſuperſedes even the ties of conſanguinity; and can injuſtice be aſcribed to me if I attempt to expoſe a radical error fraught with miſchief and diſhonour?—My language may be uncouth, and my ſentiments inelegant; but I know my ſubject too well for my repoſe and happineſs.—If my arguments ſhall now appear hypothetical, the delicacy of the ſubject muſt be my apology; but I challenge any factor, ſelling more

than five hundred ſacks of flour per week, to refute my arguments, and to controvert what I ſhall hereafter advance on his oath.

Not quite twenty years ago a celebrated corn and flour-factor marked out the road to ſpeedy wealth. A man of no original conſequence, but ſhrewd talents, from one ſtage of advancement to another, became an agent for Government, and a legiſlator for the people of England. Commiſſioned by the Earl of Sandwich to purchaſe corn, &c. for Government, whenever the ſervices of the country required it, he could not reſiſt the favourable opportunity of debiting Government at the advanced price of 2*s*. 6*d*. or 3*s*. per quarter, which ſmall advance, when compared with the preſent rapid and aſtoniſhing fluctuations, always reſulted from his large purchaſes. Thus he obtained the commiſſion allowed by government, and fraudulently or ſurreptitiouſly introduced the advanced price as the original one. This advance on large purchaſes amounted to conſiderable ſums.

Rumours unfavourable to the honour of a tradeſman prevailed againſt this great character; and a lighterman, who lightered his corn, was the humble inſtrument to pull down his towering and lofty pride. This man owed him conſiderable ſums of money, which he was unable, or unwilling to pay: irritated by repeated diſappointments, and provoked by a malignant and iraſcible

iraſcible man, he poſted the lighterman on the corn-market as a bankrupt. In retaliation, this dependant charged him with being guilty of the above peculations. The corn-factor denied the charge publicly: his accuſer dared him to confirm his public allegations on oath. This unfortunate gentleman, to extricate himſelf from the foul calumny as he termed the accuſations againſt him, went into the court of King's Bench, and denied the charges on his oath, though Lord Mansfield told him he was not called on to make the affidavit. Thus, to get rid of a leſſer evil, he committed a greater crime, which will continue with him as a mark of his ſhame and confuſion in this world, and will remain an everlaſting memento of his diſgrace and infamy. He was indicted for perjury. I ſaw him in and on the pillory. He loſt what alone gave dignity to his original obſcurity, and all the luſtre of wealth and proſperity,—his honour,*

* Juſtice demands, that I ſhould add the reports of the day,—it was ſaid, he fell a victim to an implacable, and a cruel wretch, who, urged by others of more conſequence than himſelf, though unimportant when compared with this ſhrewd and enterpriſing character, favored the ſtratagem, which levelled a lofty mountain beneath thoſe of his low, and envious enemies. This unfortunate gentleman's fall, paved the way to the preſent gigantic ſpeculations, and, if actually guilty, though ſome judicious, ſteady men, connected in the corn trade, had thought him innocent, and, at all events, he is now ſo thought by the equitable and honorable, his faults, as far as concerned the prices of corn, (the other matter I preſume not to judge of, and only apply my arguments to the effects of it) were venial compared with the preſent ſpeculations.

Next followed a great concern; the proprietors had the mortification juſt as their ſchemes were arriving at maturity, to witneſs the dreadful conflagration of their mill. Suffice it for me to point the reader's attention to this concern. It commanded wealth and ſuperior ſpeculation, though it could only be denominated a monopolizing concern.

Now then I have pointed out the origin of this great national evil. There had been no combination before the period alluded to, nor for ſome years after; but it opened the eyes of daring men, who began to diſtinguiſh the ſuperior advantages of a fluctuating market without the danger of the pillory before their eyes. I wiſh to place a pillory in their view, and ſubject them to all the dangers of puniſhment, if in future they ſhall have the temerity to perſiſt in their bold and wicked conduct. They partake of the above unfortunate gentleman's iniquity, without the crime of having perjured themſelves. Should they continue their practices, why not exalt them?

I labour under the unfortunate impediment of being too diffuſe, perhaps, in my obſervations; but I muſt be tedious on a ſubject that requires ſo much illuſtration.

Let me come cloſer to the point. Do I know my ſubject? As the accomptant and correſpondent to a corn and flour-factor, I had ample room afforded me for information, and

it

it may be preſumed I am not ignorant on theſe ſubjects. Ye ſpeculating men; hyena like, nay crocodile race, too long the bakers have ſuffered under your laſh, too long the country has groaned under your iniquity! but let me not do an act of injuſtice—in reſpect to the RETURNS, I believe the gentleman whom I acted under, was an honourable man,—he was not one of the leading men; but he was looked on with jealouſy.

Let me now ſtate the following ſuppoſed tranſactions as part of the illuſtrations I ſhall do myſelf the honor of producing. If there were in exiſtence ſuch concerns as the following, what would be the general opinion if the proprietors are not ſatisfied with *their juſt and lawful profits?*

	£.	s.	d.
Meſſ. A. and B. ſell fifteen hundred ſacks of flour per week at 1s. commiſſion per ſack, amount to	75	0	0
Mr. C. the ſame quantity of flour	75	0	0
Meſſ. D. and E. ditto	75	0	0
Meſſ. F. and G. ſell about the ſame quantity of flour	75	0	0
Meſſ. H. and ſons ditto	75	0	0
And the other ſix houſes five thouſand five hundred ſacks between them, the commiſſion of which is	275	0	0

Thus eleven houſes according to the above ſuppoſed ſtatement, ſell thirteen thouſand ſacks of flour per week in London; and, if I miſtake

take not, the whole conſumption is rated at about eighteen, ſome ſay, twenty thouſand ſacks per week. I do not think I have over-rated my ſtatement a ſingle ſack.

Is it not a melancholy reflection that theſe ſums per week, the annual amount of which is equal to the annual diſburſements of one half of the nobility and gentry, and to the full amount of the income of many, are not ſufficient to ſatisfy men who were originally porters, the ſons of porters, or clerks at the beſt?

What muſt be their terror in ſearching into the abyſs of their own ſouls? Avarice and criminality there hide themſelves. Humanity rebelling againſt themſelves, againſt nature, againſt heaven!

Such men are not ſatisfied with 3,900*l.* per annum, their juſt and lawful commiſſion! I now proceed to ſhew how they conduct themſelves for eight weeks.

Suppoſe flour at 54*s.* per ſack, which was the caſe this time twelvemonth,* or a little more. Suppoſe a flour-factor has one month's conſumption ſtock in hand, at fifteen hundred ſacks per week, amounting to ſix thouſand ſacks of flour. This cannot be conſidered an unfair ſtatement; but leſt any one may ſuppoſe the contrary, I will reaſon on half that amount,

* This was written before the meeting of the laſt ſeſſion of Parliament; and the fluctuating ſyſtem has made rapid ſtrides ſince that period.

leaving

leaving the reader to conjecture the conſequences if the larger number were admitted to be right. This half will be ſufficient to enforce my argument, or even a leſs quantity. The ſyſtem alone I wiſh to expoſe; but to proceed:

On Monday, September 8, 1800, Mr. A—— had three thouſand ſacks of flour in hand, conſigned to him by millers for ſale, and flour bore a price of 45*s.* per ſack. It is determined this week that markets ſhall riſe next. At this time the bakers ſhops are all well ſtocked, and every baker of decent character, or fair credit, has one month's, ſix weeks', or two months' conſumption by him. Mr. A—— this week receives his uſual conſignments of an average ſupply of fifteen hundred ſacks of flour. He, and the other gentlemen concerned, on the aforeſaid Monday morning, determine to raiſe the price of flour. The public had already been prepared for a riſe. After breakfaſt they proceed to buſineſs on the market, each one refuſing to ſell, but not aſking a higher price, ſignifying that they have ſhort ſupplies, &c. Such conduct as this creates a greedineſs to buy on the part of the bakers, and all other perſons concerned in the corn trade; after market, Mr. A—— goes home, and writes to his correſpondents as follows:

"SIR,

"Having a briſk demand for flour, I

"ſhall

" ſhall thank you for freſh ſupplies as ſoon as
" convenient. I have ſold all your flour at 45*s.*
" except ten ſacks, and theſe ten I ſhall ſell in
" the courſe of the week.

" Whatever goods you may pleaſe to favour
" me with, ſhall be ſold to the beſt advantage.

" I am, Sir, &c. &c."

" To Mr. D. Miller,"

" N. B. The following is the preſent ſtate
" of our prices, *and markets are looking up.*"
Then follow the prices. This letter authoriſes the miller to draw on the factor at one month for the amount of his flour, which bill paſſes through a banking-houſe in the country, and, when accepted, is as good as caſh, and as Mr. D. may be a ſteady *good* man—I make uſe of the word *good* here for the information of thoſe who are not acquainted with trade, for the word *good*, thus uſed, means that he is a ſafe man, and deſerving credit, and has no reference at all to the honour of his ſentiments, or purity of intentions: the bankers will even advance him the money on his putting in the bill, ſhould Mr. H—— require it. This tranſaction enables all millers, who live within one day's poſt of London, the very next day after the great man's letter was written, to purchaſe wheat of the farmers, and as markets *are looking up*, they purchaſe in large quantities. Thus

from

from a *dull ſale* a *livelineſs* ſucceeds. It is to be underſtood, that I make uſe of the language of the corn-market; for corn and flour-factors, like phyſicians, have technical phraſes, and terms of art. Thus all the trade, or the whole country is ſet alive, or rather the poor conſigned to conſumptions, by theſe official letters.

Millers, who eſtabliſh correſpondences with the *old* and *reſpectable* houſes, are ſure to have the earlieſt and moſt authentic advices; and they working on their aſſurance, derive ſuperior advantages in country places over thoſe who correſpond with factors that are not of importance enough to be made acquainted with the intentions or plans of the ſuperior houſes. It is the intereſt of theſe houſes to keep them ignorant, becauſe a few only wiſh to engroſs the whole trade of London. Were this not the caſe, there would be as many flour-factors as there uſed to be barbers' poles. When leſſer men have the aſſurance to take ſtocks in hand on riſing markets, it is no uncommon thing for a depreciation to take place among the knowing ones, who vigilantly watch all the Tyros of the corn exchange, purpoſely to defeat the intentions of leſſer characters. Thus the ſmall factors often become bankrupts, while the great ones are accumulating wealth; and thus the old ones eſtabliſh whom they pleaſe, and pull down thoſe who are becoming obnoxious to them. There are ſome men, however,

prices, but that I ſhall not notice, and the account will ſtand as follows, *viz.*

	£.	s.	d.
To 10*s.* advance on four thouſand one hundred ſacks of flour, ſtock in hand -	2050	0	0
To commiſſion weekly - - - -	75	0	0
Third week's profit	2125	0	0

September 29, 1800, Mr. A—— received this week fifteen hundred ſacks of flour; but I only add laſt week's ſupply to his ſtock, in order that I may avoid perplexity and confuſion, though it will appear evident on the face of the argument, that the preſent week's ſupply may be worked to great advantage, and unqueſtionably is ſo; but I ſhall content myſelf with a plain tale, and therefore this week's ſupply ſhall be taken into the next week's account. Mr. A—— ſells this week two hundred ſacks of flour, and the price commences this day at 3*l.* 10*s.* per ſack.

	£.	s.	d.
To 10*s.* advance on five thouſand four hundred ſacks of flour - - - -	2700	0	0
To commiſſion weekly - - - -	75	0	0
Fourth week's profit	2775	0	0

October 6, 1800, Mr. A—— received and ſold the ſame quantity of flour this week as he did

did laſt: his account ſtands as follows. Flour roſe 10*s.* per ſack this day.

	£.	s.	d.
To 10*s.* advance on ſix thouſand ſeven hundred ſacks of flour	3350	0	0
To commiſſion weekly	75	0	0
Fifth week's profit	3425	0	0

Oct. 13, 1800. This week Mr. A—— received and ſold the ſame quantity of flour, and markets roſe 10*s.* more, which made flour 4*l.* 10*s.* per ſack. Every week the miller is adviſed of his flour being ſold, and it is equally as eaſy to ſay, *all your flour is ſold*, as to ſay, *a part only, or none is diſpoſed of*, on a declining market, and much more advantageous to the factor.

	£.	s.	d.
To 10*s.* advance on eight thouſand ſacks of flour	4000	0	0
To commiſſion weekly	75	0	0
Sixth week's profit	4075	0	0

Oct. 20, 1800. This week flour got up to 4*l.* 15*s.* per ſack. Mr. A—— received and ſold the ſame quantity of flour. Therefore add to his ſtock of eight thouſand ſacks of flour, laſt week's ſupply of fifteen hundred ſacks, and

ſubtract two hundred ſacks from the ſum total, and the account is as follows, *viz.*

	£.	s.	d.
To 5*s.* advance on nine thouſand three hundred ſacks of flour - - - -	2325	0	0
To commiſſion weekly - - - -	75	0	0
Seventh week's profit	2400	0	0

October 27, 1800. Mr. A—— again ſold two hundred ſacks this week, and received fifteen hundred ſacks, his regular conſignments, the balance of which add to his ſtock of nine thouſand three hundred ſacks of flour, and his account, his glorious account, ſtands as follows, at the expiration of his eighth week, for flour roſe to 5*l.* per ſack, *viz.*

	£.	s.	d.
To 5*s.* advance on ten thouſand ſix hundred ſacks of flour - - - -	2650	0	0
To his weekly commiſſion - - -	75	0	0
Eighth week's profit	2725	0	0*

* Since the publication of the firſt edition of this book, the ſtate of the markets has illuſtrated the ſyſtem in the cleareſt manner. Let any gentleman examine the account of fluctuations, during the ſitting of Parliament, and ſince, the enormous differences which weekly take place; ſometimes more than half the value of a ſack of flour five years ago, nay three years ſince, and then let him enquire, how theſe fluctuations are accounted for? Theſe fluctuations do not benefit the landed intereſt, becauſe no gentleman can with juſtice require a rent proportionate to the higheſt prices, nor would the farmers be juſtified in offering it. Theſe abuſes will, then, I hope, be remedied.

Thus

Thus I have ſtated my account of eight weeks, and eſtabliſhed the half of the ſyſtem prevalent on the corn-market, which I know is incontrovertible. The following conſiderations emanate from this ſyſtem:

Firſt. The bakers ſhops are by this time moſtly worked off, though they received partial ſupplies in the progreſs of this ſyſtem. Having no flour, the bakers are left at the mercy of theſe mercileſs men.

Secondly. The ſpeculating factors now muſt have time to diſpoſe of their ſtocks, and they muſt continue to receive ſupplies from their correſpondents, though not in ſuch large quantities as heretofore, becauſe a very high price damps and chills the generous purſuits of trade, deſtroying all confidence.

Thirdly. The great accumulation of ſtocks, admitting that each of the ſix leading houſes have ten thouſand ſix hundred* ſacks of flour, and the addition of laſt week's ſupply of fifteen hundred ſacks more, may be worked off in a very little more time than ſeven weeks, inaſmuch as the bakers' ſhops are now empty, and they earneſtly deſire to receive better ſupplies:

* To prevent the accumulation of ſuch great ſtocks on riſing markets, the fluctuations are now more rapid, and infinitely greater than heretofore. It is neceſſary juſt to intimate, that inconveniencies may ariſe to ſome of the ſpeculators, to take eight weeks ſtock in hand; and that the prices now ſtand too high to ſatisfy the greedy avarice of ſome to raiſe the prices ſo many weeks ſucceſſively, and then to fall them the ſame.

hence the factors may, if they pleaſe, and as the markets are at the higheſt, they have no idea of a further advance at preſent, ſell more than their regular conſignments, and begin to get rid of their *own* flour; but the miller may ſay, why not ſell the flour you now receive of *me?* The anſwer is ready, *flour is now a dull ſale;* and this is ſaid to all millers when the markets are at the higheſt. Nor will the bakers receive full ſupplies, *viz.* a month, or two months conſumption ſtock in hand, till a declenſion of the market is determined on, and then they may have what they pleaſe, if they are truſt-worthy, and even thoſe who are not deſerving confidence, are dealt with and termed *hazardous cuſtomers,* provided the factor can debit them at the high price, and make his returns at a lower price, a week or two after.

The factors have had ample room to diſpoſe of that flour which they had iniquitouſly taken as ſtock in hand, nor have they to regret the want of time to meet the full wiſhes of the country dealers in the diſpoſal of their ſupplies.

The falling market is equally as advantageous and beneficial to the factor as the riſing one, which I will exemplify; but I beg leave firſt to add up the eight weeks account as above ſtated.

	£.	s.	d.
First week	75	0	0
Second ditto	775	0	0
Third ditto	2125	0	0
Fourth ditto	2775	0	0
Fifth ditto	3425	0	0
Sixth ditto	4075	0	0
Seventh ditto	2400	0	0
Eighth ditto	2725	0	0
	18375	0	0*

Eighteen thouſand, three hundred, and ſeventy-five pounds in eight weeks! ! !

If the high prices continue ſufficient time for the factors to work off their ſtocks, and to enable them to cauſe a fluctuation in the prices, they are ſtill doing buſineſs beneficially.

The object of the factor is a fluctuating market. Has not this obſervation been fully verified ſince the publication of my book? The difficulty is to fall the markets with ſafety to all.

In the falling market there will in future be obſerved a ſlow and progreſſive motion; becauſe a latitude muſt be given for the bakers to work off, not their own ſtocks in hand, but the factors; and this ſlowneſs is neceſſary, inaſmuch as the bakers will not, except the needy credulous men, buy more than a week's conſumption at a time. Thus the factor gets rid of his own ſtock in hand in a few weeks, and ac-

* Should any one contend, that this is a large ſum, I will anſwer, that the times are unprecedented.

cumulates another ſtock, not of his own, but the miller's, and this ſtock too ſhall remain the miller's, to anſwer an important purpoſe when the decline ſhall be determined on, and at that moment it ſhall be ſold to the bakers at the high price.—But ſhall the millers receive this high price? Ah! this is an important queſtion, and my arguments ſhall hereafter ſatisfactorily anſwer it.

If the factors ſuffer ſuch a drop as took place in 1795, they would not have ſufficient opportunities afforded them of peculation. The plan was then in embryo; and each man was fearful of his neighbour. Hence every factor was eager to ſell to the baker at any price. That plan is now brought to more maturity,—for now more *honour* prevails amongſt them, and they have full confidence in one another. Such a number of ideas create themſelves images in my mind, of the actual truths of the iniquitous ſyſtem I lament the exiſtence of, on the corn-market, that I am conſtrained from the exigencies of time and room, to point out the leading ones only for the contemplation of the reader. The falling market, ſuffice it for me generally to obſerve, is equally as advantageous to the flour-factor as the riſing one. If, in the courſe of a declenſion a riſe can be ſtarted, which will be only temporary, it is devoutly to be deſired by the factor. Why? Let my arguments anſwer themſelves; and let the idea, the inſulting idea, be

be impreſſed on the mind of the public. If high prices can be continued, the fluctuations are not ſo obſervable as at 30*s.* 35*s.* 38*s.* 40*s.* or 45*s.* per ſack. Ten ſhillings advance on theſe low prices; and fifteen years ago, the three laſt of thoſe prices were even conſidered high and enormous, and would ſtrike the country with aſtoniſhment; but a fluctuation of 10*s.* at 4*l.*—4*l.* 10*s.*—or 5*l.* and upwards, appear trifling to the agitated minds of half-ſtarved Engliſhmen. Hence high prices become neceſſary for the *humane* flour-factor.*

I have recently been told, by ſome reſpectable perſons, and I believe the caſe is true, that the country markets ſometimes riſe before the London markets; but this is only partial—it cannot continue.

I once enquired of a miller, why he reſorted to the London market, and frequently purchaſed the ſame wheat he might have bought in the country at a leſs price, and without the incidental charges of commiſſion, freightage, lighterage, porterage, wharfage, and cartage? His anſwer was, "I give ſo much credit to "bakers, that I am conſtrained to obtain credit. "I have a month, or ſix weeks credit on the "corn-market, from different factors; which

* Independent of all theſe obſervations, ſuppoſe flour at 40*s.* per ſack,—what would be the general opinion if flour were one week at 20*s.* and the next at 60*s.*? Yet theſe fluctuations take place now, and are viewed with apathy.

" credit, added to my own property, with the " diſcounts I obtain at my bankers, enable me " to give two months credit to the bakers. I " muſt do buſineſs upon a leſs ſcale, if I did " not attend the London markets, and often- " times on riſing markets loſe great advan- " tages, were I always to buy of the farmers, " who expect ready money."

Perſons, however, who poſſeſs conſiderable wealth, purchaſe more of farmers when the markets warrant them to do ſo, and only go to the London market for foreign wheats; and when they are ſcarce, the country markets, from greater demands for Engliſh wheat, obtain a temporary riſe. Theſe are only temporary and local conſiderations. Whenever the country millers, &c. repair to London, it is generally with a view of ſettling differences of accounts, purchaſing the ſurplus quantities in hand, *viz.* ſuch quantities as the factors receive more than they may deem it prudent to ſpeculate upon, or to purchaſe foreign corn at a reduced price, which may be mixed one-third with the Engliſh. Thus the millers repairing to London is no proof, that the country is exhauſted. They only want their difficulties illuſtrated. If the miller can purchaſe foreign wheat at a price, which will anſwer the incidental expences of carriage, &c. and leave a profit to the miller, he will, of courſe, go to that market. Another reaſon may be ſtated;—when the markets are getting

getting down, the country dealers are ſolicitous to enquire into the nature of things, *having a deep ſtake at heart*, and oftentimes drive up to London, with no other motive than to aſcertain thoſe facts. Theſe parole evidences are infinitely better, and more ſafe, than written teſtimonies!!

England has experienced for the laſt twelve-months, or rather more, the great evil of a fictitious ſcarcity, and the conſequent high prices of one of our moſt important articles of conſumption.—During this time the accounts of factors may have been adjuſted; and from the conſideration of bakers having had but ſcanty ſupplies, and a leſs time of credit, the depth of their pockets has been aſcertained with ſufficient accuracy and preciſion, by the ſhrewd and political flour-factor.

From a liberal credit, during a moderate and level price, the induſtrious baker had been enabled to give ſuitable indulgence to his cuſtomers; but when the unconſcionably high prices took place, a large capital became neceſſary, for the baker then receives leſs credit, *viz.* leſs time, the amount of his credit, if a ſafe man, may be the ſame: his article becomes dearer, his cuſtomers conſume the ſame quantity, and if he ſhall maintain his trade, ſix times his capital is neceſſary. Theſe are ſome of the evils emanating from high prices; but

I muſt

I muſt haſten to the conſideration of the falling market.

Some few days ſince the markets felt a depreſſion: I will now illuſtrate an apparent ſoleciſm, *viz.* this NEW ORDER OF BEINGS derive as much advantage from a falling market, as I have ſhewn they do from a riſing one.

I have already explained what I mean by the word *factor*. A factor receives goods from a conſignor: the conſignee ſhould ſell theſe goods to the beſt advantage, and debit the conſignor with his commiſſion only; he ſhould lawfully receive no other advantages, and lawfully he does not, but he does receive other advantages, therefore he receives what he cannot honorably and lawfully enjoy, and what he ought not to have at all. Let us examine this ſubject a little more cloſely, and illuſtrate the ſyſtem on the falling market.

Nov. 3, 1800. The ſpeculating Mr. A——, and the reſt of his fraternity, determine that flour ſhall fall next week. Mr. A—— has three thouſand ſacks of flour by him. The bakers houſes are empty; they know of no declenſion, but on the contrary, they are *taught* by theſe *great men* the week preceding, that markets will again look up. The game once more begins, and Mr. A—— goes home from the corn-market, and writes to his correſpondents as follows:

"SIR,

" SIR,

" For ſome days paſt, markets have been " very dull; and I have been unable to ſell any " of your goods. The bakers refuſe to pur- " chaſe; but you may confide on my ſelling " your flour as early as poſſible, and to the beſt " advantage.

" I am, Sir, &c. &c.

" To Mr. D——, Miller.

" N. B. The following is the ſtate of our " markets, and a ſpeedy reduction in the prices " is expected."

This official letter, like the preceding one, on the commencement of the high prices, gives the inſtantaneous notice of dull ſales, and the expected low prices. The millers the next market-day *hang off*, and will not buy at ſcarcely any price, ſuch ample room is left for an amazing drop; but I will inform them that no fears need prevent their purchaſing moderately, becauſe all future declenſions will not be like the one in 1795.*

In this week preceding the decline of prices, and after the official letter is written, Mr. A——, his clerks, and agents, all run amongſt the bakers, hunting into every hole and corner, ſeek-

* Has not this obſervation been fully confirmed?

ing

ing buyers of that flour which would have been inviſible, had the leading factors not conjointly determined on a fall. Here let me remark the danger all ſmall factors may be implicated in, ſhould they take ſtocks in hand, unleſs they are in the ſecret. This ſubject puzzles the head of many a dull, and clear-headed factor too,—but to proceed,

Nov. 10, 1800. Suppoſe Mr. A—— ſells two thouſand five hundred ſacks of flour, and receives fifteen hundred ſacks his weekly ſupplies. Now then he ſells one thouſand ſacks of flour more than his regular conſignments the week preceding the drop, and he adviſed his correſpondents that he could ſell no flour. How ſtands the account of profit this week preceding the fall?—as follows, *viz.*

	£.	s.	d.
To 10*s.* per ſack, on two thouſand five hundred ſacks of flour ſold to the bakers the week preceding the fall of 10*s.* per ſack	1250	0	0
To commiſſion weekly - - - - -	75	0	0
	1325	0	0

Nov. 17, 1800. Advices were *this week* given, that Mr. A—— ſold no flour, or a very few ſacks indeed, *laſt week*, though he ſold two thouſand five hundred ſacks at the high price. This week markets fell 10*s.* per ſack. Hence it will appear, that on the falling market, the bakers

bakers are debited at the high price, and when the reduction of 10*s*. 20*s*. or 30*s*. per ſack takes place, then the millers receive an account of their flour being diſpoſed of at the reduced price.

In confirmation of ſuch a doctrine as I am eſtabliſhing, we need but for a moment look back to the time when more level prices prevailed, and compare them with the preſent high prices and aſtoniſhing fluctuations, created by abſurd and incoherent notions of a fictious ſcarcity. It ſeems to me indiſpenſibly neceſſary to vindicate the cauſe of truth and ſober reaſon, at a time when a ſet of men have ſprung up amongſt us, whoſe ardent and enthuſiaſtic minds are ſo eagerly engaged after the purſuit of wealth, regardleſs of that faith they profeſs from the peruſal of the ſcripture which they read, or that great maſter whom they outwardly profeſs to worſhip with purity of ſoul, obey with implicit confidence, and ſerve moſt diligently, from the falſe repreſentations of artful, crafty, and deſigning men. But reflections of a moral tendency are of little uſe to men whoſe minds are ſeared with inhumanity.—Therefore I proceed and remark, that if a retardation in a falling market can be brought to bear, it is moſt beneficial to corn and flour-factors, becauſe when the markets have fallen ten ſhillings, and ſtand at that reduced price a week, or more, they can reſort to their former ſyſtem, and Proteus

teus like, they can change again and again, without the fear of diſcovery or detection.

The millers are ſeldom benefited by a riſing market, unleſs their ſtocks are in their own poſſeſſion, or when the prices are advancing during the tranſitu of their goods. When in poſſeſſion of the factor, they are no longer under the controul of the owner, unleſs the miller writes, which is ſometimes the caſe, "Do not "ſell my goods at preſent." Factors may tranſact buſineſs with millers of this deſcription; but they do not like them; they are too independent—more *obedience* now, in theſe times of refinement, on the part of the miller as well as the baker, becomes neceſſary. Heretofore obedience was the factor's duty; he then ſubmitted; but now **********! Whenever the factor receives ſuch an injunction, he may make the miller ſmart for it on a falling market. The millers very well know this; and, however reſpectable they are from the poſſeſſion of wealth, they ſubmit to the *Almighty will* of the ſpeculating factor. How eaſy is it for a factor to ſay, I have ſold five hundred ſacks of your flour out of the thouſand received this day, and the other five hundred ſacks ſhall be ſold this week, when not a ſack is ſold,—his wealth covers the ſtock. I heard a celebrated orator once ſay, "Though the King is not actually "preſent in our tranſactions and intercourſes "with the world, yet virtually he is, becauſe

"he

" he is the fountain and ſource of honour and " juſtice." This being the caſe, and our courts of juſtice the prototype of Majeſty, acting agreeably to the laws, and by virtue of the conſtitution; are not, I wiſh to enquire, offences, ſuch as I have related, cognizable by the exiſting laws? Moſt aſſuredly I think they are; but what evidence ſhall be produced, or how are the offences diſcoverable at preſent? It becomes neceſſary for me, in conformity with my profeſſions, to point out a radical remedy to this radical evil. This I will do after making a few more general obſervations.

Were I to take a more extenſive field of argument than the latitude of this performance will permit me to do, to ſhew that the calculations I have made are by no means erroneous, or out of the nature of things; or that the remedy I deſire to apply is no greater impoſition on the factors, than what already exiſts againſt the bakers, who are now regulated by oaths, I ſhould, in addition to what is already advanced, revert to the level prices of corn before the paſſing the corn laws, and previous to the penal laws on the ſubject of regrating, monopolizing, and foreſtalling, and compare them with the ſhameful fluctuations, that now have prevailed two years, with unbridled licentiouſneſs: and, after having inveſtigated theſe ſubjects fully from the conſideration of the laws themſelves, and the beneficial conſequences reſulting to the

public

public from them, I would deliberate, and humbly produce my ſentiments on the level, and low prices of almoſt all articles of conſumption, and particularly bread corn; for, if I miſtake not, more than two centuries paſt, (with the exceptions of the high prices immediately after the revolution, amounting to 2*l.* 17*s.* per quarter, and the two dear years in the reign of Queen Anne, when the prices were 3*l.* 9*s.* 7*d.*) pointing out the happineſs of the middling, and lower orders of people, who, from the honeſt exertions of their ſeparate callings, and the ſweat of their brows, have been enabled in their native country to maintain themſelves.

It would, alſo, be incumbent on me, in order that I might bring the mind to a point, which remains unequivocal on the ſubject of importations, to obſerve, that bills are drawn abroad at long dates; and that when the corn arrives in England, the importers have commonly a conſiderable time allowed for the payment of them, which enables all merchants to obtain ſales, and receive the produce before they are due. Hence an importer, unleſs a needy man, or his inclinations ſhall not lead him to ſpeculate, is not conſtrained to introduce his corn immediately on the market; and thus the corn imported remains in hand till the merchant can parcel his cargo out to his own advantage, and agreeably to his ſpeculations. *Bounties are not paid to enrich*

enrich individuals, or to promote the proſperity of other countries;—the benevolent intention of the legiſlature was to benefit the public, out of whoſe pocket the bounties are paid.

It may not be improper, perhaps, or impertinent, to enforce my ideas on this ſubject a little further, and to ſay, that, independent of theſe conſiderations, the merchants may, by fictitious bills, hold their ſtocks, on the payment of five per cent. after the real bills ſhall have become due, and are actually paid, by diſcounts at the Bank of England, or at private banking-houſes; but the merchants thus importing, ought to be, and moſt of them are, capitaliſts, *viz.* I mean they tranſact buſineſs, as far as the importation trade applies, on their own foundations; and if they were not factors, who import foreign corn, this practice of hoarding will ſeldom prevail, now this fluctuating ſyſtem is at its zenith, but on riſing markets. No material injury will ariſe, as I have already exemplified in the preceding part of this book, to the country, if the flour and corn-factors ſhall be prevented, by a prohibitory law, from acting as dealers, merchants, or importers. This ſeems indiſpenſible; as goods, which factors import, may, and I will be anſwerable to prove it, if called upon, not only ſpeculate advantageouſly on goods imported on bounties, and intended by the legiſlature for immediate ſales, but ſhift the reſponſibility, ariſing from a de-

preciation of the corn they import, or trade in, to the country dealers of England. This ought, and, no doubt, will be obviated. *A man ſelling Engliſh corn, or flour, or, &c. by commiſſion, on the London market, ought not to be an importer, dealer, or, &c. either* DIRECTLY, *or* INDIRECTLY; *and all factors ſhould not only be* BOUND IN BONDS, BUT SWORN *not to unite the one calling or occupation with the other.*

Factors, who import, are doubly intereſted in a riſing market; and there are ſufficient inſtances to eſtabliſh the fact, that the prices of corn, flour, &c. are influenced in a ſiniſter manner. If the improper practices of the middle men of London be deſtroyed, the prices will ſoon revert to their true value, without importations, which, it will ultimately be found, rather aggravate than cure the evil. To this object, then, every man's attention ought to be directed, *viz.* to obviate the fraudulent practices of middle men, and not a reduction of prices, for a due and regular price will be the natural conſequence. It is improper, in my humble opinion, for mercantile men, and manufacturers, favoured by the laws, and the proſperity of the country, to reaſon otherwiſe. "The apathy, which exiſts in the country, and "the tame ſubmiſſion of the landed intereſt to "the dangerous, and encreaſing influence of "mercantile men," many of whom have been the moſt forward to undervalue agriculture,

will

will not, I am confident, be long endured by the legiſlature. Genealogy and deſcent may be under-rated; and it is poſſible that the farmers may be thrown too far in the back ground. Some mercantile men are proceeding with haſty ſtrides to leave the incomes of the nobility and gentry as far behind them fifty years hence, as they were behind the landed intereſt fifty years ago. This idea would have been deemed an inſult twenty years ſince; but, I believe, the verity of it is now duly aſcertained, by gentlemen of the firſt conſideration. Farmers are reproachfully ſpoken of;—they ought to be reſcued from this odium; for nothing is more certain, than that their intereſt muſt not be forgotten. A bounty paid on the importation of corn, is received of the public by the means of taxes, which had previouſly been levied; but people, in general, do not conſider this: all that ſeems deſirable, is to obtain bread at a leſſer price than the preſent; not conſidering that they had ſubſcribed towards that flattering object, and that the bounties ſaved would encourage the growth of corn at home, obviate ſome future tax, and prevent a recurrence of our preſent calamity, brought on by ſurreptitious means. This is an irrefragable argument againſt import bounties, unleſs in times of actual ſcarcity, which ought to be previouſly aſcertained, but not from reports, conjectures, or *ſolid* information of corn and flour-factors. It

is not difficult to propoſe a plan to take ſtock with ſufficient accuracy and preciſion in leſs than a month. The Honourable the Commiſſioners of Exciſe have gentlemen under them, whom I early knew, long aſſociated with, and highly eſteemed, who can manage this buſineſs infinitely better than I can; becauſe they unite the benefit of having been actual ſurveyors, which advantage I never enjoyed: with long experience in their official ſituations, ſuperior talents, and liberal educations, improved and embelliſhed with every uſeful information. To them, therefore, with all due deference, I leave the final arrangement and ſettlement, ſhould this part of my book be taken any notice of, under the direction of Government, ſanctioned by legiſlative authority. Corroborative facts, new in themſelves, have tranſpired ſince the publication of the firſt edition of my book; and though I do not deſire to enforce my ideas with harſh and repulſive expreſſions, which may oppreſs the generous warmth of the friendly and ſocial diſpoſitions, and diſturb the tranquillity of the country, beyond what the nature of the ſubject demands, in order to produce unhappy and unfavourable impreſſions; yet the exigence of the times imperiouſly points out the neceſſity of ſome ſtrong and coercive laws, and regulations on the ſubject of the commerce of grain. The bakers ſhould be reſcued from the ſpeculating factors, who treat them with inſufferable pride

pride and contumely. Public granaries, and mills, filled and ſupplied by Government, in times of abundance, *or by importations when abſolutely neceſſary*, will partly do this; for the ſpeculating factors are enabled to hold their ſtocks, and they well know, that although flour ſhall not be ſold this week, that the enſuing one the bakers muſt purchaſe, for they have no where elſe to apply for flour; and, therefore, though the ſale is deferred for a few days, the conſumption remains the ſame, which will eventually bring the independent bakers forward, and the others are under their controuling influence. Thus the bakers ſhould have, in times of need, a dernier reſort, *viz.* public granaries and mills; but even the bakers are not intereſted in a low price, provided they can obtain good ſupplies, and only keep ſmall ſtocks; as their profits remain the ſame, high or low, with the exception of the ſurplus bread, which now very nearly double the allowance laſt granted by law: the higher the price of bread is, the more advantages the bakers obtain.**** Such ſentiments as theſe, convey to me an idea of uneaſineſs in all my reflections on the abuſes of the corn trade; for I ſee dangers the moſt alarming will continually ariſe, if the fluctuating ſyſtem ſhall not be entirely done away;—the poor are not the only perſons who are implicated in theſe misfortunes; but the humane and opulent, and every Briton, whoſe deſtiny is inter-

woven with the happineſs and proſperity of the country.

Had I room to diſcuſs theſe ſubjects on the broad principle of liberal juſtice, I would do ſo; but I am conſtrained from the want of that to forbear the inveſtigation of theſe important objects. Were it poſſible, I would, alſo, enlarge on the diſparity of the prices now and heretofore: I would more extenſively inveſtigate, why ſuch aſtoniſhing fluctuations now take place? Such as 5, 10, 15, 20, nay, 40*s.** in a ſack of flour in one day's time, without any real, or apparent cauſe. I would then enquire and inveſtigate, why the paſſing clouds and refreſhing ſhowers in ſeed time ſhould operate to enhance the value of corn? Are the farmers more delicate now than heretofore? Why will a ſhower of rain, which is congenial with all vegetation, frighten them from the fields in ſeed time? In harveſt time, why does a ſhower of rain injure the wheat after it is cut now more than heretofore, and render it literally fit for nothing, when the beſt informed farmers, in my more youthful days, conſidered alternate rains and ſunſhine, with drying winds, the moſt beneficial? In ſeed time, how often have I endured the winds and ſhowers, or, per-

* Have not my words been prophetic? Theſe lines have been printed ever ſince October 27, 1800. The country has been ſufficiently *amuſed* with theſe fluctuations. It is time they ſhould diſcontinue.

haps,

haps, ſheltered myſelf under ſome venerable oak, and again ploughed, again ſowed, in defiance of theſe paſſing clouds, and never quitted my poſt, except when a downright rainy day rendered labour unhealthy, and ineffectual? My great coat ſheltered me from the wet, and my exerciſe from the cold. The land cannot be unkindly adverſe to vegetation becauſe of theſe paſſing ſhowers; but the ſhrewd, political corn and flour-factors have taught the country this doctrine, though they knew no more of agriculture than the citizen, who had never been out of the ſound of Bow-church-bell. Theſe factors, however, ſurpaſs the farmer in agricultural knowledge, and imitating the daſhing Nimrods of the city, who aſſume more ſcience in the equeſtrian exerciſes than the Newmarket jockey; both alike, though not equally intereſted, by ſpecious and fallacious arguments, impoſe on the credulous. When I firſt went to London, I by chance fell in company with *three bucks of the town*,—they knew more of ploughing and rural exerciſes than I did, though I had every reaſon to think, the next day, from good information, that theſe high fliers had never been five miles from Shoreditch Church, or Hyde Park Corner!

I diſlike very much the enumeration of little anecdotes; but I beg leave to ſubjoin one that is known by every body on the corn-market,

and it will ſhew the public what ideal fancies inflame the mind.

A miller, early one Monday morning, wiſhed to purchaſe a good ſample of wheat of a corn-factor. "What is the price, ſir?" "It is a "good ſample, friend; 45*s*." "It is too much." "I will not take leſs, friend." The miller went away, and found a ſpirit of high prices prevailing, and not meeting with a ſample that ſuited him ſo well, returned to the ſame ſtand. "Well, ſir, I will have this wheat." "The "price now is 47*s*, friend." "Why ſo? juſt "now you aſked only 45*s*." The corn-factor took him by the ſleeve, and led him into the open market, and looking up to the blue concave of Heaven, which was that moment likely to be obſcured by a cloud. "Humph! Do you ſee that cloud, friend?" "Yes, ſir!" "That cloud is the anſwer to your—Why ſo?" "Poh! What can that cloud ſignify?"—"My "price is 47*s*.—farewell." He left the miller cloud ſtruck. The miller went round the market again, and again could meet with no ſample that ſuited him ſo well. He returned to the corn-factor. "Well, ſir, I will give "you 47*s*." "My price is now 50*s*. friend." "50*s*. ſir!" "Are you not wet, friend?" "Yes, ſir, this refreſhing ſhower-------" "Shower! refreſhing! why, 'tis an inunda-"tion! The wheat will be all ſpoiled! 50*s*. "did I ſay? I will not take leſs than 52*s*;"

and

and 52*s.* the miller gave him, and received this admonition—" Friend, thou knoweſt but little. " Thou haſt thy trade to learn. Farewell."

When I firſt knew any thing of the corn trade, a fluctuation of two ſhillings once or twice in the year, was all that could be obtained under any pretence or idea whatever. Theſe fluctuations aroſe then from the following cauſes: *Firſt*, large and ſmall ſupplies. *Secondly*, exportation or importation. *Thirdly*, from the agents of Government purchaſing for the ſupplies of the year.

I now deſire to ſpeak on the nature of ſupplies. There are millers in Eſſex, Suffolk, and Norfolk, who tranſact buſineſs on a very extenſive ſcale. Some have ſhips of their own, excluſively employed in their own concerns, and they perform their voyages once a fortnight. Theſe gentlemen ſend large cargoes to their factors. Five hundred, a thouſand, or two thouſand ſacks of flour at a time; beſides malt, wheat, barley, oats, peas, &c. &c. Other millers ſend their flour by the coaſting traders to the extent, once a fortnight, of fifty, one hundred, two hundred, or five hundred ſacks of flour, more or leſs, and very ſeldom leſs than thirty or forty ſacks. Will any perſon after this information be ſurpriſed, that I made my calculation on a riſing market, from a ſtock of three thouſand ſacks of flour; and more eſpecially when the public is further informed, that the factors

factors tranſact buſineſs with millers in Middleſex, Lincolnſhire, Yorkſhire, Suſſex, Kent, Hampſhire, Surry, Berkſhire, Oxfordſhire, and all the corn counties; and particularly the maritime ones, in the kingdom. The fact is, they have, at certain periods, much greater ſtocks than I have calculated upon.

But if the ſtatement be ſtill contended to be enormous, what alteration does that make to the ſyſtem? The ſyſtem will remain the ſame, and the vital or radical error will meet with no remedy unleſs applied to this diſeaſe or ſubject, *viz.* THE FLUCTUATING SYSTEM.

I have hinted at the benefits of a riſe on the falling market, and made ſome obſervations on that ſubject. I have alſo ſtated the deſires of millers to obtain ſpeedy ſales on the declining market. Does the ideas of the reader accompany mine? Do we keep pace together? Does he not diſtinguiſh the advantage to a factor, if a riſe can be ſtarted on a declining market? I will ſtate my ideas for general information. When the markets are going down, the millers ſend abundant ſupplies, and puſh for immediate ſales. Now when the riſe is in agitation, and *determined* upon, they inſtantly, with apparent friendſhip, report to their correſpondents, "we have ſold all your ſupplies." This gives ſatisfaction to the miller; and the factor takes it as ſtock in hand. The millers are inceſſantly ſaying, "Why not ſell my flour

"on

" on a falling market? Why not retain it on a " riſing market?" Theſe large ſupplies on the falling market, keep encreaſing the factor's ſtocks much in the ſame ratio as they are decreaſed by extra ſales to the bakers, as I have ſhewn in my firſt week's account of profit in the falling market. Hence the factor ſelling two thouſand five hundred ſacks of flour, finds no diminution of his ſtock, becauſe he receives an extra quantity beyond his regular conſignments, of one thouſand five hundred ſacks of flour per week. This, I know, is always the practice, and I entreat that my arguments may be conſidered concluſive, 'till they are controverted; and as I know that cannot be done, I hope for full and entire confidence.

I will now touch upon one more important ſubject, and then conclude with my propoſition of a remedy for theſe wonderful fluctuations in the price of corn.

Why ſhould a factor's houſe be enabled to command forty, fifty, or one hundred thouſand pounds? Is this money neceſſary for the buſineſs of a factor? Once ſaid a factor to me, and an eminent one too; " Friend Lawn, my con- " cerns very much encreaſe, and I expect an " alteration in my houſe. I have not capital " enough for the general purpoſes of my trade; " and the time approaches when more circum- " ſpection becomes neceſſary. I am winding " up my accounts, in order that I may more

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" ſatisfactorily admit a friend of thine into my " trade as a partner. Thou wilt, therefore, " for the preſent, I hope, excuſe my calling in " a part of thy account in common with the " reſt of my friends. The ſyſtem of the corn " trade is changing."

A fortnight after, a gentleman whom I had the honor to know, was admitted a junior partner into this concern. This gentleman's father left him fifty thouſand pounds. Why, I ſay, was this encreaſed capital neceſſary in a trade where the gentleman had long carried it on with ſuperior advantage and reputation? This tranſaction took place at the cloſe of the high price in 1795, which opened ſuch ample, ſuch ſpacious ſcenes for ſpeculation. Does a factor want a capital? No. He ſells by commiſſion; and when he has ſold, and not before, he is required to give an account of ſales; and the baker will pay him before it becomes neceſſary to pay the miller. Why then are the great capitals neceſſary? Anſwer me gentlemen; I mean thoſe factors of ſpeculation. Shall I be told that the ſyſtem I have written is deluſive, or erroneous? By whom ſhall I be told this? Let not any one inveſtigate the truth of my unanſwerable arguments, for ſuch I know them to be; or attempt a refutation of them, but thoſe who underſtand the tranſactions of the corn-market. Whoever thou may'ſt be that cometh forth as the champion of thy own ho-

nor,

nor, let me tell thee, that thou art feelingly alive for the welfare of the ſyſtem I have expoſed, and that thou wilt uſe much circumſpection before thou engageſt in a controverſy which will eventually involve thyſelf in ſhame and confuſion. I do not fear thy arguments, but on the contrary, I throw my gauntlet down in defiance of oppoſition.

Formerly no ſuch fluctuations ever took place, becauſe the factors were not intereſted in promoting them. They had not capital ſufficient to take ſtock in hand; for ſuppoſe a factor has ten thouſand ſacks of flour by him, he muſt poſſeſs a capital, or credit, equal to fifty thouſand pounds, at five pounds per ſack to cover this ſtock.* Flour-factors heretofore, neither poſſeſſed this capital, nor credit. This capital, moſt of the leading houſes now poſſeſs, and the principal ones abundantly more; and thoſe who do not, may go to the Bank for liberal diſcounts. A regular, punctual, and perſevering man, without a great capital, may take ſtock in hand, by virtue of this artificial property. A capital like this creates a wonderful credit; and very few but commercial men can form a correct opinion on this ſubject. Commercial men of this deſcription, may command half a million, or a million of wealth. Have there not been failures of a wonderful amount?

* The ſame arguments will apply to a larger, or leſſer ſtock.

And

And it has often been proved, that the amount of the credit, has been ten times more than the aſſets. Well, then, if a houſe poſſeſs fifty thouſand pounds, a credit may be realized, and the commercial man has that amount at his command, of five hundred thouſand pounds. Now if a junior partner can command fifty thouſand pounds, it is reaſonable to ſuppoſe, that the ſenior partner does the ſame, and therefore the houſe I allude to may command ten times its capital of one hundred thouſand pounds, which is one million of wealth. This great capital, and wonderful credit, are uſed for no trifling purpoſes. Such a houſe as this can do wonders in trade, and the leading flour-factors require no credit, or comparatively a ſmall one, to anſwer all the purpoſes of a ſuperior account, to the one I have offered for conſideration.

I think, without giving more than one week's account, on the falling market, I have ſufficiently explained the whole ſyſtem of riſing and falling markets; the ſyſtem alone, I deſire to point out; I wiſh not to contend for the minutiæ of things, nor to trace this Augean mountain into every avenue of filth and lucre. Should I be called on, I will proceed.

What then is the radical remedy to this great national evil? Let us inveſtigate in our minds, for I ſhall proceed but a little further, this ſubject with truth and fidelity, and calmly and

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diſpaſſionately revolve it in our thoughts, and then draw ſuch concluſions as may ſeem ſuitable and proper.

Two important obſervations naturally reſult from the conſideration of this ſubject.

Firſt. From the nature of factorage in London, and from tne conſideration of the exiſting laws, regulating the actions of theſe perſons, as far as relate to trade, the factor is enabled in defiance of the law, and all other authorities, which in fact emanate from the law, but I mean the relative conſiderations of conſcience, honor, and juſtice, if he be ſo inclined, to take ſtock in hand on a riſing market, without expoſure, or the fear of diſcovery. There is no controling influence, authority, or check, to prevent this, ſave the HONOR of the factor!!! THIS IS A RADICAL EVIL.

Secondly. On a declining market, the bakers' ſhops having been kept empty by the art of the political factor, many dependant on their ſmiles and frowns, they are influenced by their caprice, or rather avarice, and embrace with joy the offer of purchaſing in larger quantities than prudence points out, having long felt the inconvenience of ſhort, nay, of inſufficient ſupplies. This enables the factor, whenever he pleaſes, to ſell more per week than his conſignments amount to. Thus he ſells at the high price, and gives an account of ſales after he has ſold. THIS IS A RADICAL EVIL.

Another

Another obſervation, or two, and then I ſhall refer to two Acts of Parliament, and immediately after, moſt humbly offer my propoſition to remedy theſe two radical evils.

Juſt at the moment when the markets are going down, and a riſe is privately determined on, the political factor has to deal with two claſſes of men, *viz.* the miller and baker, and his object is to make them inſtrumental, in ſpite of themſelves, not only to ſeek and promote his intereſt, but applaud his honor. The markets are going down; the millers puſh for ſpeedy ſales, and the bakers refuſe to buy, *if they have permiſſion ſo to do.* This is as it ought to be; it is the factor's *ne plus ultra* of politics. He tells the miller, "in friendſhip to you, I "have ſold your flour."—He tells the baker, "in friendſhip to you, I adviſe you not to buy." The next Monday markets riſe ten ſhillings per ſack!

I have ſaid that obedience to the factor on the part of the miller, as well as the baker, is neceſſary. Experience, and actual information of the intercourſe, ſubſiſting between the miller and factor, give to the underſtanding of man, the ſafeſt and beſt judgment on this now important ſubject; and I ſolicit full confidence, when I inform the world, that many millers draw on their factors before even the wheat is paid for; ſome after the wheat is ground, others when the flour is on its paſſage, and moſt as ſoon

ſoon as the factor receives the goods, and before ſold, and which drafts paſs through the country banking-houſes, and are as good as caſh to the parties concerned. This deſcription of millers in the general, it will be clearly ſeen, authoriſes a freedom and liberty on the part of the factor, inconſiſtent with the honeſt tranſactions of factoring. It is this fictitious property which enables millers with very ſmall capitals, to commence trade on an extenſive ſcale, provided they can eſtabliſh a connexion with a reſpectable factor. For by virtue of the factor's credit and conſequence, theſe millers obtain the loan of a great capital, and they *dare* not offend the *great man, viz.* the factor; for were they to call him to an account on either the riſing or falling market—what then? Why he would no longer accept their bills, and they would be *cut up*.

By the Act of Parliament paſſed in the 37th Geo. III. for regulating the price and aſſize of bread in the city of London, the liberties thereof, and within the weekly bills of mortality, and within ten miles of the Royal Exchange, which commenced the 1ſt of Auguſt, 1797, the corn-factors are directed to deliver, by clauſe 3, every Friday before three o'clock in the afternoon, to the meal weighers, accounts of the quantities and prices of all wheat by them reſpectively ſold in the preceding week, with the names and occupations of the reſpective

buyers; and by clauſe 5, they are, previous to the 3d day of Auguſt, 1797, or within one calendar month, from the time they ſhall reſpectively begin to deal by commiſſion in the ſale of wheat, to take the oath (or being quakers, to make the affirmation) therein ſet forth; alſo obtain a certificate thereof, and regiſter the ſame in the Town-Clerk's office, under the penalty of 50*l.* Many other uſeful and neceſſary clauſes are enacted in this Act.

Flour-factors had been compelled to make their returns by an Act paſſed before this; and by theſe authorities the Lord Mayor was empowered to ſet the aſſize and price of bread.*

By another Act of Parliament, which received the Royal Aſſent, on June 21, 1798, ſo much of the Act of 37th Geo. III. as requires the bakers to leave certain accounts at the Cocket office every Monday, is repealed, and other regulations adopted in lieu thereof: the baker is compelled to deliver the following weekly account, *viz.*

* Theſe Acts of Parliament have no reference to the fluctuating ſyſtem.

An ACCOUNT *of all* MEAL *and* FLOUR, *bought by* A. B. *of* *in the Pariſh of* *From Saturday* *to Friday* *both inclusive, for the purpoſe of, or fit for, making wheaten bread.*

Day of the month.	*Seller's name.*	*Number of ſacks.*	*Sorts of meal & flour.*	*For what intended.*	*Prices per ſack.*	*Total amount.*		
						£.	*s.*	*d.*

And the bakers are all further directed to ſwear, "That they will not uſe, or cauſe to be "uſed, any allum or other pernicious ingredi- "ent, in making of bread or rolls, to be ſold "by them."

The factors are neceſſitated to make certain oaths as already explained; but the accounts they give to the meal weighers are to be kept ſecret. There is no harm in this, under certain regulations; theſe oaths, and the accounts they give in conſequence thereof, are very good regulations to enable the Lord Mayor to ſet the

aſſize and price of bread; but they are now for this purpoſe of no utility, becauſe the Act of Parliament laſt quoted, authorizes and directs the Lord Mayor to ſet the aſſize and price of bread, from the average price of the bakers' returns of flour, giving or allowing the baker eleven ſhillings and eight-pence per ſack, profit, out of which groſs profit, the bakers pay for labour, fuel, ſalt, and yeaſt.

This is an effectual check and control over the baker. Why not then offer a propoſition which will operate as an effectual check and control over the factor, preventing their creating ſuch wonderful fluctuations? HERE THEN IT FOLLOWS, AND I WILL FORFEIT MY LIFE, SHOULD IT BE ADOPTED, IF IT DO NOT EFFECTUALLY DESTROY THE SYSTEM OF FLUCTUATING MARKETS.

The miller ſhould have a direct communication with, and acceſs to, the factor's connections and accounts, becauſe, in fact, he is no more than his ſervant; and the factor, in lieu of the oath* he now acts under, ſhould ſwear *that he will in future every week, give or cauſe to be given to a perſon appointed for that purpoſe, a true account of all flour received by him, the date of the advice letters, from whom received and place, when received, when ſold, to whom and when ſold, the price ſold for, when delivered to the perſon to whom*

* The oaths the factors make, only relate to the prices of corn.

ſold

ſold; the price returned to the miller and to whom ſold, and the amount of what ſold in the week.

The miller and the country have a right to hope for this—the miller unqueſtionably has a right to demand it; but he cannot put it in practice. The factor would be implicated in the crime of perjury ſhould he have the temerity to make falſe returns; and hereafter he would not be intereſted in a fluctuation. The factor ſhould be liable to be called on to confirm his account, and the miller to declare on his oath the returns made to him, ſhould any doubts ariſe in the minds of the agents of Government. I ſubjoin the ſcheme for the conſideration of thoſe who may wiſh to improve, or adopt, the plan.

Date of the advice letters.	From whom received, & place.	When received.	When sold.	To whom and when sold.	The price sold for.	When delivered to the person to whom sold.	The price returned to the miller, and to whom sold.	Amount of what sold in the week.	Sum total.		
									£.	s.	d.

Practice of the Corn Market.

It is notoriouſly true, that by far the greater quantity of corn, which is ſent to London, is conſigned to factors on commiſſion; and from their great wealth, credit, and influence, they may be ſaid to control the prices agreeably to their views, and inclinations. They meet the jobbers, dealers, &c. at an early hour, when the principal buſineſs of the day is arranged, and the prices regulated, though from a variety of cauſes they fluctuate in the courſe of the morning. The market commences at an early hour amongſt theſe gentlemen; and with one another, their buſineſs is principally tranſacted before breakfaſt. The public hours are from eleven 'till one. The jobbers and dealers are men of conſiderable wealth; and ſome of them have ſtands on the market, though they may have no conſignments. There are other jobbers and dealers of importance, who have no ſtands; and yet they tranſact buſineſs to a wonderful extent. They carry ſample bags in their hands; and publicly offer their goods for ſale to their cuſtomers, fixing a price, which is always underſtood to be higher than factors and merchants aſk for goods of the ſame quality. The reſpectable houſes do not open accounts with ſtrangers, unleſs reſpectable references are given; nor do they continue tranſacting buſi-

neſs with thoſe, who are not punctual, and regular men in their pecuniary concerns. The perſons, who deal with the ſuperior houſes, regularly attend the market; and their bills are duly delivered at the expiration of the uſual credit, which is, in general, one month. It is expected, that the bills ſhould immediately be honoured; but, at all events, not to exceed one, or two market days. The jobbers and dealers, on the contrary, will tranſact buſineſs with men of leſs conſequence; and oftentimes, nay moſt commonly, give two months credit, and call upon their cuſtomers, when, if not convenient to pay, they will accept bills, which are uſually diſcounted at the different bankers. The retailers, ſuch as keep corn chandlers' ſhops, ſell their goods at a running credit of three months, and make out their bills from quarter-day to quarter-day. About a week after quarter-day, payment is requeſted; and ſhould their cuſtomers not make it convenient to ſettle, bills are drawn at one, two, and three months credit, though payment is looked for about a fortnight after quarter-day. The millers, who repair to London, buy their wheat of the ſuperior houſes; and the brewers purchaſe malt of the ſame gentlemen. The farmers, a very few, if any, repair to London. Thoſe who live between London and Romford, Uxbridge, Reading, Newbury, Hemel-Hempſtead, &c. leave London and repair to the country markets. Credit

is

is given on the London market, but at the country market the farmer has his option, whether he will, or will not, give credit; and, thoſe who frequent the country markets are known. The Kentiſh hoymen do not frequent the markets regularly.

I claim the excluſive merit, or demerit, of the four following Propoſitions, *viz.*

Firſt. That factors ſhall not be dealers, merchants, &c.

Second. That factors ſhall not take ſtock in hand on a riſing market, giving an account of ſales before they have ſold; and on the falling market, giving an account of ſales after they have ſold, thereby preventing their having any intereſt in a fluctuating market.

Third. That a clerk ſhall be appointed to ſuperintend the tranſactions of the corn-market, and to open a direct communication between the factor and country dealer.

Fourth. That factors ſhall make weekly returns to the appointed clerk, and country dealers, which ſhall correſpond. Theſe returns muſt be made weekly, not only to the clerk, but to every correſpondent, whether any corn or flour be ſold or not,

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The ſcheme annexed will direct the clerk's attention to his duty more in the detail.

I beg leave to add the following Propoſals, which, I think, deſerve notice; and my arguments in the firſt part of the pamphlet, illuſtrate the neceſſity of their being adopted, as well as the four original ones, *viz.*

Firſt. That there ſhall be but one market day throughout the kingdom.

Second. That the ſame weights and meaſures ſhall prevail throughout the kingdom.

Third. That public granaries ſhall be erected, and be under the direction of Government.

Fourth. That Government ſhall import corn in preference to private merchants: or, if this be objectionable, that all corn or flour imported on bounties, ſhall be produced on the markets for ſale within ——— days from the time of importation.

Fifth. To promote the intereſt of agriculture, and to recommend the abolition of naked fallows, as much as poſſible; they not being neceſſary for the fertility, or cleanlineſs, of the ſoil, except amongſt ordinary farmers.

Sixth. The impolicy of import bounties on corn.

Seventh. That public mills and ovens ſhall be erected, or encouraged.

Eighth. That it be recommended to the bakers

bakers of London to incorporate themſelves into ſmall companies; and to reſcue themſelves from the oppreſſion of the ſpeculating factors, by eſtabliſhing correſpondences elſewhere. If the bakers eſtabliſh connexions with the country dealers, they may always be checked; becauſe they already give an account of prices to the Lord Mayor every week on oath.

The preſent wonderful importations, and the payment of the import duties, are conſiderations of the firſt magnitude; but they are not immediately applicable to my argument, though I will briefly ſtate a few obſervations, which apply at all times, not only in times of high prices; I do not ſay *ſcarcity*, for ſuch an idea ought to be exploded; and I entreat every man to combat the poſition when advanced by thoſe, who have either directly, or indirectly, a connexion with the corn trade, but during more moderate prices.

A bounty on importation, is a duty paid by the landed intereſt, more than by any other perſons, becauſe they pay to reduce the value of their own property, (what other claſs of ſociety do this?) which will never prevail, but in times like the preſent. Nay, I know not whether a bounty on exportation, however paradox-

radoxical it may ſeem (though I by no means deſire to enforce the idea at this moment, but to place a ſtrong argument before the mind of the public, on ſo important a ſubject as that of import and export duties), would not ſooner reduce corn to a permanent price, and obviate future calamities more effectually, than a bounty on importation; and, ſure I am, it will promote the agriculture of this country in preference to the proſperity of others, notwithſtanding the preſent prices. A bounty on importation tends to diſcourage agriculture, by a reduction of prices; and a bounty on exportation encourages the farmer, by raiſing the prices, to direct his attention to the utmoſt production of corn.

The encouragement of agriculture affords employment to a numerous claſs of the poor, who derive ſuperior advantages and comfort, over thoſe occupied in the tilling of land when the cauſe was oppreſſed; and an encreaſe of population will be the conſequence,—the real ſtrength and riches of a country; becauſe great population is the natural conſequence of proſperity.

The bounty on the exportation of corn contributes towards level prices, which is an object of great importance to the happineſs of the community; and oftentimes corn ſent out of the country is bartered away for other merchandize that pay conſiderable import duties. It is unneceſſary to enter into natural and phyſical

ſical cauſes, why due food and happineſs promote, and the contrary obſtruct, an encreaſe of our fellow-creatures; or, in other words, that proſperity is favorable to a nation. Theſe obſervations are obvious, and need no comment. If, therefore, an encreaſed price, duly regulated, of the value of corn, proportionate with other commodities, be favorable to agriculture and population, all regulations ſhould tend to promote this object; but thoſe random prices, ſuch I denominate them, though I know they are ſyſtematical enough amongſt a few London upſtarts, which militate againſt the nature of things, and all eſtabliſhed rules; and thoſe fluctuations, which one week afford happineſs to the country, and the next bring miſery, ſhould be put an end to.

The preſent high prices of corn will encourage all farmers, who are not reſtricted by their leaſes, to grow as much bread corn as poſſible, even on lands not altogether ſuitable; this, added to great importations, may eventually reduce the price. Yet if foreign countries do not want our ſurplus ſtock, nothing can be more manifeſt than that the erection of public granaries will be for the intereſt of the farmer on the one hand, and for the ſafety of the country on the other, in ſecuring corn for conſumption in caſe of emergency, till things get more upon a level, and within the purchaſe of perſons of moderate incomes.

A vari-

A variety of important matter preſſes upon me here. Agriculture, if not ſufficiently encouraged, may ſoon be on the decline; and though there are no immediate cauſes to excite fear on this head to thoſe who have not ſtudied the ſubject, yet great importations may create this, which, excluſive of the evil ariſing from near two millions being already paid by bounties, will ſpeedily occaſion a recurrence of thoſe misfortunes we now experience.

Whenever agriculture ſhall be diſcouraged, either by unbounded importations, or other events, the growth of corn will be unequal to the conſumption; and as the whole maſs of gold and ſilver is ſuppoſed to be worth all the floating property in agriculture and commerce, ſo the price of goods of any denomination will encreaſe or leſſen in proportion to the demand. Hence, if the produce of corn ſhall be unequal to the conſumption, the prices may, one day or other, be above the ability of perſons in common life; but this ſentiment cannot operate at preſent, inaſmuch as the prices do not ariſe from thoſe remote cauſes. They ariſe, if not wholly, yet principally, from the ſpeculating factor.

Should the endeavours of farmers in growing all the corn they can, united with great importations, not ſpeedily reduce the prices of grain—meat, butter, cheeſe, &c. will become dearer, until more level prices of corn, and the high

high prices of theſe articles, ſhall tempt the farmer to the production of them; and whenever the farmers ſhall be induced to turn their attention from the growth of corn, it matters not from what concurring cauſes, the price of corn will ſpeedily riſe in proportion to the neglect of growing it, and the demand. It is, therefore, the imperious duty of every man, who is willing to pay all lawful prices, to be active in counteracting the artful frauds of a few men, who aggravate our misfortunes. The high prices will remain,—this is inevitable, for the above reaſons, and others equally cogent; but the ſurreptitious means made uſe of to produce the preſent fluctuations, and oftentimes too high prices, which float through the country in conſequence of them, ought to be ſuppreſſed.

Some perſons contend that large and opulent farmers do an injury to the cauſe of agriculture. This is an idea that ought to be exploded; but we are oftentimes deſirous of enjoying preſent advantages, without having any regard to the ultimate conſequences of ſuch ſelfiſhneſs. Thoſe farmers, however, who hold ſtock from year to year, particularly after they may obtain a liberal price for their corn, may be ſaid to poſſeſs too much wealth: ſuch conduct is defeating the intentions of bountiful nature, when high prices prevail; and the nobility and gentry will not do juſtice to themſelves, nor the

the country either, if they omit the favorable opportunity of raiſing the rents of ſuch farmers. Indeed, one would think, that this very idea prevents the farmer from hoarding in times like the preſent, and, I am of opinion, it does prevail throughout the kingdom, however opulent they may be, or however their inclinations may lead them to ſpeculate. Theſe obſervations apply when high prices prevail; but it is equally true, that the farmers having it in their power to hoard their corn, when the price is too low, is a benefit to the country in preventing a recurrence of thoſe evils which we have ſo long deplored.

FINIS.

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